

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>ARMISTICE CAPITAL, LLC</u> (Last) (First) (Middle) <u>510 MADISON AVENUE, 7TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Avalo Therapeutics, Inc. [AVTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/03/2023		L		334	A	\$3.95	3,965,000 ⁽¹⁾	I	See Footnote ⁽²⁾
Common Stock	02/07/2023		P		450,000	A	⁽³⁾	4,415,000 ⁽¹⁾	I	See Footnote ⁽²⁾
Common Stock								34,370 ⁽¹⁾	D ⁽⁴⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrant	\$5	02/07/2023		P		450,000		02/07/2023	02/07/2024	Common Stock	450,000	⁽⁴⁾	450,000 ⁽¹⁾	I	See Footnote ⁽²⁾

1. Name and Address of Reporting Person *
ARMISTICE CAPITAL, LLC

 (Last) (First) (Middle)
510 MADISON AVENUE, 7TH FLOOR

 (Street)
NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person *
Armistice Capital Master Fund Ltd.

 (Last) (First) (Middle)
510 MADISON AVENUE
7TH FLOOR

 (Street)
NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person *

Boyd Steven

(Last) (First) (Middle)

510 MADISON AVENUE
7TH FLOOR

(Street)
NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. This amount reflects the effect of the 1-for-12 reverse stock split.
2. The reported securities of Avalo Therapeutics, Inc. (the "Issuer") are directly held by Armistice Capital Master Fund Ltd., a Cayman Islands exempted company (the "Master Fund"), and may be deemed to be indirectly beneficially owned by: (i) Armistice Capital, LLC ("Armistice Capital"), as the investment manager of the Master Fund; and (ii) Steven Boyd, as the Managing Member of Armistice Capital ("Mr. Boyd", and collectively with the Master Fund and Armistice Capital, the "Reporting Persons"). Each of Armistice Capital and Mr. Boyd disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein, and this report shall not be deemed an admission that either of them are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
3. Each share of common stock and accompanying warrant were purchased together for \$3.98. The warrants are subject to a 4.99% beneficial ownership limitation on exercise.
4. These shares are directly owned by Mr. Boyd in his personal capacity.

Remarks:

ARMISTICE CAPITAL, LLC
Name: /s/ Steven Boyd, Title: 02/09/2023
Managing Member
ARMISTICE CAPITAL
MASTER FUND LTD, Name: /s/ 02/09/2023
Steven Boyd, Title: Director
STEVEN BOYD, Name: /s/ 02/09/2023
Steven Boyd

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.