

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

---

**SCHEDULE 13D**

**THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 26)\***

---

**Avalo Therapeutics, Inc.**  
(Name of Issuer)

**Common Stock, \$0.001 par value per share**  
(Title of Class of Securities)

**05338F108**  
(CUSIP Number)

**Anthony Cordone**  
**c/o Armistice Capital, LLC**  
**510 Madison Avenue**  
**7th Floor**  
**New York, NY 10022**

**Telephone Number: (212) 231-4930**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**February 7, 2023**  
**(Date of Event Which Requires Filing of this Statement)**

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

---

1 NAMES OF REPORTING PERSONS

Armistice Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0

8 SHARED VOTING POWER

4,748,333

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

4,748,333

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,748,333

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA, OO

1 NAMES OF REPORTING PERSONS

Steven Boyd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	34,370
	8	SHARED VOTING POWER	4,748,333
	9	SOLE DISPOSITIVE POWER	34,370
	10	SHARED DISPOSITIVE POWER	4,748,333

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,782,703

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN, HC

## **Amendment No. 26 to Schedule 13D**

The following constitutes Amendment No. 26 to the Schedule 13D filed by the undersigned (“Amendment No. 26”). This Amendment No. 26 amends the Schedule 13D as specifically set forth herein.

All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D, as amended. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

### **Item 5. Interest in Securities of the Issuer**

Item 5 of the Schedule 13D is hereby amended and restated as follows:

The information in Item 4 is incorporated herein by reference.

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Schedule 13D are incorporated herein by reference. The shares of Common Stock reported to be beneficially owned by the Reporting Persons are based on 13,184,104 shares of Common Stock outstanding as of February 7, 2023, based on information in the Issuer’s Prospectus Supplement filed with the SEC on February 3, 2023. Of the 4,748,333 shares of Common Stock beneficially owned by the Reporting Persons that are directly held by the Master Fund, 333,333 of such shares of Common Stock are issuable upon exercise of warrants directly held by the Master Fund and beneficially owned by the Reporting Persons.

Armistice Capital is the investment manager of the Master Fund, and pursuant to an Investment Management Agreement, Armistice Capital exercises voting and investment power over the securities of the Issuer held by the Master Fund and thus may be deemed to beneficially own the securities of the Issuer held by the Master Fund. Mr. Boyd, as the managing member of Armistice Capital, may be deemed to beneficially own the securities of the Issuer held by the Master Fund. The Master Fund specifically disclaims beneficial ownership of the securities of the Issuer directly held by it by virtue of its inability to vote or dispose of such securities as a result of its Investment Management Agreement with Armistice Capital.

(c) Except as disclosed in Schedule A hereto or elsewhere in this Schedule 13D, as amended, there have been no transactions in the shares of Common Stock by the Reporting Persons within the past 60 days.

(d) The disclosure in Item 2 is incorporated herein by reference.

(e) Not applicable.

### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

The Master Fund acquired 450,000 warrants to purchase Common Stock (the “2023 Warrants”) together with the 450,000 shares of Common Stock referenced in Item 5(c) for \$3.98 per share of Common Stock and each 2023 Warrant. The 2023 Warrants have an exercise price of \$5.00 and expire on the first anniversary of issuance. The 2023 Warrants are subject to a 4.99% beneficial ownership limitation on exercise and therefore have no current effect on beneficial ownership.

---

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2023

(Date)

Armistice Capital, LLC

By: /s/ Steven Boyd

Name: Steven Boyd

Title: Managing Member

Steven Boyd

/s/ Steven Boyd

---

## SCHEDULE A

### TRANSACTIONS

Except as otherwise disclosed in this Schedule 13D, as amended, the following table sets forth all transactions by the Reporting Persons (on behalf of the Master Fund) with respect to shares of Common Stock effected in the last 60 days, inclusive of any transactions effected through 4:00 p.m., New York City time, on February 9, 2023. Except as otherwise noted, all such transactions were purchases or sales of shares of Common Stock effected in the open market, and the table excludes commissions paid in per share prices.

NATURE OF TRANSACTION	DATE OF TRANSACTION	AMOUNT OF SECURITIES	PRICE PER SHARE / PREMIUM PER OPTION (\$)
Purchase of Common Stock	02/03/2023	334	3.95
Purchase of Common Stock	02/07/2023	450,000	(1)

(1) Each share of Common Stock and accompanying warrant to purchase Common Stock were purchased together for \$3.98