

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person ARMISTICE CAPITAL, LLC		2. Issuer Name and Ticker or Trading Symbol Avalo Therapeutics, Inc. [AVTX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 510 MADISON AVENUE, 7TH FLOOR,		3. Date of Earliest Transaction (Month/Day/Year) 01/12/2022			
(Street) NEW YORK, NY 10022		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	01/12/2022		P		57,300	A	\$ 1.0433 (2)	45,702,300	I	See Footnote (1)
Common Stock	01/13/2022		P		312,700	A	\$ 1.0042	46,015,000	I	See Footnote (1)
Common Stock	01/14/2022		P		85,000	A	\$ 0.9291 (3)	46,100,000	I	See Footnote (1)
Common Stock								412,442	D (4)	

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

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**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARMISTICE CAPITAL, LLC 510 MADISON AVENUE, 7TH FLOOR NEW YORK, NY 10022	X	X		
Armistice Capital Master Fund Ltd. 510 MADISON AVENUE 7TH FLOOR NEW YORK, NY 10022	X	X		
Boyd Steven 510 MADISON AVENUE 7TH FLOOR NEW YORK, NY 10022	X	X		

**Signatures**

ARMISTICE CAPITAL, LLC, Name: /s/ Steven Boyd, Title: Managing Member		01/14/2022
		Date
ARMISTICE CAPITAL MASTER FUND LTD, Name: /s/ Steven Boyd, Title: Director		01/14/2022
		Date
STEVEN BOYD, Name: /s/ Steven Boyd		01/14/2022
		Date

**Explanation of Responses:**

- \* 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).
- 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"), 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 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.
- (1) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.0300 to \$1.0550, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.9137 to \$0.9497, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.9137 to \$0.9497, inclusive.
- (4) These shares are directly owned by Mr. Boyd in his personal capacity.

**Remarks:**  
Each of the Master Fund and Armistice Capital may be deemed a director by deputation of the Issuer by virtue of the fact that Steven Boyd, a representative of the Master Fund and Armistice Capital, currently serves on the Issuer's board.

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

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