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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Aptevo Therapeutics Inc.

(Name of Issuer)

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

03835L207
(CUSIP Number)

Kevin Tang
Tang Capital Management, LLC
4747 Executive Drive, Suite 210
San Diego, CA 92121
(858) 200-3830

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

November 3, 2020

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* 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.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Tang Capital Partners, LP

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Source of Funds

WC

5. Check If Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)

o

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power	0
	8. Shared Voting Power	1,760,000
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	1,760,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,760,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)
42.5%

14. Type of Reporting Person
PN

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Tang Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

WC

5. Check If Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)

o

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power	0
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	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	1,760,000

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13. Percent of Class Represented by Amount in Row (11)
42.5%

14. Type of Reporting Person
OO

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I.R.S. Identification Nos. of above persons (entities only).

Kevin Tang

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

PF, WC, OO

5. Check If Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)

o

6. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power	0
	8. Shared Voting Power	1,760,000
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	1,760,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,760,000

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13. Percent of Class Represented by Amount in Row (11)
42.5%

14. Type of Reporting Person
IN

Explanatory Note

This Statement on Schedule 13D (the “Statement” or “Schedule 13D”) relates to the common stock, par value \$0.001 (the “Common Stock”), of Aptevo Therapeutics Inc., a Delaware corporation (the “Issuer”) and amends the Schedule 13D filed on November 6, 2020 (the “Original Schedule 13D” and, together with this Amendment No. 1, the “Schedule 13D”). Capitalized terms used and not defined in this Amendment No. 1 have the meanings set forth in the Original Schedule 13D.

This Amendment No. 1 is being filed to amend Item 4 and Item 7 of the Schedule 13D as set forth below. The percentages of beneficial ownership reported herein are based on 4,145,011 shares of Common Stock reported to be issued and outstanding as of November 10, 2020, as set forth in the Issuer’s Quarterly Report on Form 10-Q that was filed with the Securities and Exchange Commission on November 10, 2020.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is amended by adding the following:

On November 18, 2020, the Reporting Persons submitted a bid letter to the Board of Directors of the Issuer offering to acquire the remaining common stock of the Issuer that Tang Capital Partners, LP does not already own for a price of \$50.00 per share in cash. A copy of the bid letter is attached as Exhibit 2 and incorporated by reference in this Item 4 in its entirety.

Item 7. Material to Be Filed as Exhibits

- Exhibit 1: Joint Filing Agreement (previously filed)
- Exhibit 2: Bid letter, dated November 18, 2020 (filed herewith)

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the following Reporting Persons certifies that the information set forth in this statement is true, complete and correct.

November 18, 2020

TANG CAPITAL PARTNERS, LP

By: Tang Capital Management, LLC

By: /s/ Kevin Tang
Kevin Tang, Manager

TANG CAPITAL MANAGEMENT, LLC

By: /s/ Kevin Tang
Kevin Tang, Manager

/s/ Kevin Tang
Kevin Tang

EXHIBIT 2

TANG CAPITAL PARTNERS, LP
4747 EXECUTIVE DRIVE, SUITE 210, SAN DIEGO, CA 92121
(858) 200-3830 FAX (858) 200-3837

Via Email

November 18, 2020

Board of Directors
Aptev Therapeutics Inc.
2401 4th Avenue, Suite 1050
Seattle, Washington 98121

Dear Members of the Board:

On behalf of Tang Capital Partners, LP ("TCP"), we are pleased to submit a proposal to acquire the remaining common stock of Aptev Therapeutics Inc. ("Aptev") that TCP does not already own for a price of \$50.00 per share in cash.

Our proposal is based on 4.8 million total shares outstanding, assuming the exercise of all remaining warrants from the March 2019 public offering, and is subject to confirmatory due diligence that would be conducted pursuant to a customary non-disclosure agreement. Additionally, closing of the acquisition would be conditioned upon the Aptev board waiving the application of the Stockholder Rights Plan and approval in accordance with Section 203 of the Delaware General Corporation Law. We expect that the definitive merger agreement would not contain any financing conditions.

We are excited about Aptev's prospects and look forward to working more closely with the Company.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kevin Tang', with a stylized flourish at the end.

Kevin Tang