

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>TANG KEVIN C</u>  (Last) (First) (Middle) 4747 EXECUTIVE DRIVE SUITE 210  (Street) SAN DIEGO CA 92121  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aptevo Therapeutics Inc. [ APVO ]</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) 11/04/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	11/04/2020		P		68,296	A	\$10.63 <sup>(1)</sup>	391,621	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/04/2020		P		88,379	A	\$13.11 <sup>(3)</sup>	480,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/04/2020		P		160,000	A	\$13.83 <sup>(4)</sup>	640,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/04/2020		P		99,854	A	\$13.65 <sup>(5)</sup>	739,854	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/04/2020		P		60,146	A	\$16.33 <sup>(6)</sup>	800,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/04/2020		P		160,000	A	\$16.84 <sup>(7)</sup>	960,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		160,000	A	\$15.31 <sup>(8)</sup>	1,120,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		77,133	A	\$14.22 <sup>(9)</sup>	1,197,133	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		71,241	A	\$15.32 <sup>(10)</sup>	1,268,374	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		171,626	A	\$23.79 <sup>(11)</sup>	1,440,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		137,241	A	\$20.78 <sup>(12)</sup>	1,577,241	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/05/2020		P		8,482	A	\$20.94 <sup>(13)</sup>	1,585,723	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/06/2020		P		34,044	A	\$20.63 <sup>(14)</sup>	1,619,767	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/06/2020		P		29,682	A	\$22.33 <sup>(15)</sup>	1,649,449	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/06/2020		P		107,901	A	\$23.48 <sup>(16)</sup>	1,757,350	I <sup>(2)</sup>	By LP <sup>(2)</sup>
Common Stock	11/06/2020		P		2,650	A	\$23.87 <sup>(17)</sup>	1,760,000	I <sup>(2)</sup>	By LP <sup>(2)</sup>

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)					

1. Name and Address of Reporting Person\*  
TANG KEVIN C  
  
 (Last) (First) (Middle)  
 4747 EXECUTIVE DRIVE  
 SUITE 210  
  
 (Street)

SAN DIEGO	CA	92121
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>TANG CAPITAL MANAGEMENT LLC</u>		
(Last)	(First)	(Middle)
4747 EXECUTIVE DRIVE		
SUITE 210		
(Street)		
SAN DIEGO	CA	92121
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>TANG CAPITAL PARTNERS LP</u>		
(Last)	(First)	(Middle)
4747 EXECUTIVE DRIVE		
SUITE 210		
(Street)		
SAN DIEGO	CA	92121
(City)	(State)	(Zip)

**Explanation of Responses:**

- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$10.11 to \$11.00. The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the SEC Staff, upon request, full information regarding the number of shares purchased at each price within the ranges set forth in footnotes 1 and 3 through 17 herein.
- The shares are beneficially owned by Tang Capital Partners, LP ("TCP"). Kevin Tang is the sole manager of Tang Capital Management, LLC ("TCM"), which is the general partner of TCP. Mr. Tang has a pecuniary interest in a portion of the shares beneficially held by TCP.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$12.88 to \$13.44.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$13.33 to \$14.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$13.18 to \$14.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$16.18 to \$16.45.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$16.33 to \$17.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$14.74 to \$15.50.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$13.98 to \$14.93.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$14.98 to \$15.50.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$23.09 to \$24.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$20.18 to \$21.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$20.86 to \$21.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$20.10 to \$21.00.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$21.85 to \$22.84.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$22.85 to \$23.84.
- The prices reported in Column 4 are weighted-average prices. These shares were purchased in multiple transactions at prices ranging from \$23.85 to \$23.87.

**Remarks:**

<u>/s/ Kevin Tang</u>	<u>11/06/2020</u>
<u>/s/ Kevin Tang, Managing Member</u>	<u>11/06/2020</u>
<u>/s/ Kevin Tang, Managing Member of Tang Capital Management, LLC, General Partner</u>	<u>11/06/2020</u>

\*\* 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.