

SC 13G/A 1 syn0120.txt SABBY 13G-A SYN 1.21.20 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549 SCHEDULE 13G Under the Securities Exchange Act of 1934 (Amendment No.2)* Synthetic
Biologics, Inc. (Name of Issuer) Common Stock (Title of Class of Securities) 87164U201 (CUSIP Number) December 31,
2019 (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to
which this Schedule is filed: ☐ Rule 13d-1(b) ☒ Rule 13d-1(c) ☐ Rule 13d-1(d) _____ *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 the disclosures provided in a prior cover page.
The information required in 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). ? CUSIP No. 87164U201 1. NAME OF REPORTING
PERSONS Sabby Volatility Warrant Master Fund, Ltd. 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE
INSTRUCTIONS) (a) ☐ (b) ☒ 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands NUMBER OF
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5. SOLE VOTING POWER 0 6. SHARED VOTING POWER
838,641 7. SOLE DISPOSITIVE POWER 0 8. SHARED DISPOSITIVE POWER 838,641 9. AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON 838,641 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) ☐ 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.99 12. TYPE
OF REPORTING PERSON (SEE INSTRUCTIONS) CO? CUSIP No. 87164U201 1. NAME OF REPORTING PERSONS Sabby
Management, LLC 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☒ 3. SEC
USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware, USA NUMBER OF SHARES BENEFICIALLY OWNED BY
EACH REPORTING PERSON WITH 5. SOLE VOTING POWER 0 6. SHARED VOTING POWER 838,641 7. SOLE DISPOSITIVE
POWER 0 8. SHARED DISPOSITIVE POWER 838,641 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON 838,641 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) ☐ 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.99 12. TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS) OO CUSIP No. 87164U201 1. NAME OF REPORTING PERSONS Hal Mintz 2. CHECK THE APPROPRIATE
BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☐ (b) ☒ 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF
ORGANIZATION USA NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5. SOLE VOTING
POWER 0 6. SHARED VOTING POWER 838,641 7. SOLE DISPOSITIVE POWER 0 8. SHARED DISPOSITIVE POWER 838,641 9.
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 838,641 10. CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐ 11. PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (9) 4.99 12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN? CUSIP No. 87164U201 Item 1. (a).
Name of Issuer: Synthetic Biologics, Inc. (b). Address of issuer's principal executive offices: 9605 Medical Center Drive,
Suite 270 Rockville, MD 20850 Item 2. (a). Name of person filing: Sabby Volatility Warrant Master Fund, Ltd. Sabby
Management, LLC Hal Mintz (b). Address or principal business office or, if none, residence: Sabby Volatility Warrant
Master Fund, Ltd. c/o Ogier Fiduciary Services (Cayman) Limited 89 Nexus Way, Camana Bay Grand Cayman KY1-9007
Cayman Islands Sabby Management, LLC 10 Mountainview Road, Suite 205 Upper Saddle River, New Jersey 07458 Hal
Mintz c/o Sabby Management, LLC 10 Mountainview Road, Suite 205 Upper Saddle River, New Jersey 07458 (c).
Citizenship: Sabby Volatility Warrant Master Fund, Ltd. - Cayman Islands Sabby Management, LLC - Delaware, USA Hal
Mintz - USA (d). Title of class of securities: Common stock (the Common Stock) (e). CUSIP No.: 87164U201 Item 3. If This
Statement is filed pursuant to Section 240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a (a) ☐
Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o). (b) ☐ Bank as defined in section 3(a)(6) of the
Act (15 U.S.C. 78c). (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c). (d) ☐ Investment
company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). (e) ☐ An investment
adviser in accordance with Section 240.13d-1(b)(1)(ii)(E); (f) ☐ An employee benefit plan or endowment fund in
accordance with Section 240.13d-1(b)(1)(ii)(F); (g) ☐ A parent holding company or control person in accordance with
Section 240.13d-1(b)(1)(ii)(G); (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance
Act (12 U.S.C.1813); (i) ☐ A church plan that is excluded from the definition of an investment company under section
3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); (j) ☐ A non-U.S. institution in accordance with Section
240.13d-1(b)(1)(ii)(J); (k) ☐ Group, in accordance with Section 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in
accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: Item 4. Ownership. Provide the
following information regarding the aggregate number and percentage of the class of securities of the issuer identified in
Item 1. (a) Amount beneficially owned: Sabby Volatility Warrant Master Fund, Ltd. - 838,641 Sabby Management, LLC -
838,641 Hal Mintz - 838,641 (b) Percent of class: Sabby Volatility Warrant Master Fund, Ltd. - 4.99% Sabby Management,
LLC - 4.99% Hal Mintz - 4.99% (c) Number of shares as to which the person has: Sabby Volatility Warrant Master Fund,
Ltd. (i) Sole power to vote or to direct the vote 0, (ii) Shared power to vote or to direct the vote 838,641, (iii) Sole
power to dispose or to direct the disposition of 0, (iv) Shared power to dispose or to direct the disposition of 838,641 .
Sabby Management, LLC (i) Sole power to vote or to direct the vote 0, (ii) Shared power to vote or to direct the vote
838,641, (iii) Sole power to dispose or to direct the disposition of 0, (iv) Shared power to dispose or to direct the
disposition of 838,641 . Hal Mintz (i) Sole power to vote or to direct the vote 0, (ii) Shared power to vote or to direct
the vote 838,641, (iii) Sole power to dispose or to direct the disposition of 0, (iv) Shared power to dispose or to direct
the disposition of 838,641 . As calculated in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, as
amended, (i) Sabby Volatility Warrant Master Fund, Ltd. beneficially owns 838,641 shares of the Issuer's common stock
(Common Stock), representing approximately 4.99% of the Common Stock, and (ii) Sabby Management, LLC and Hal
Mintz each beneficially own 838,641 shares of the Common Stock, representing approximately 4.99% of the Common
Stock. Sabby Management, LLC and Hal Mintz do not directly own any shares of Common Stock, but each indirectly owns
838,641 shares of Common Stock. Sabby Management, LLC, a Delaware limited liability company, indirectly owns
838,641 shares of Common Stock because it serves as the investment manager of Sabby Volatility Warrant Master Fund,
Ltd. Mr. Mintz indirectly owns 838,641 shares of Common Stock in his capacity as manager of Sabby Management, LLC.
Item 5. Ownership of Five Percent or Less of a Class. If this statement is being filed to report the fact that as of the date
hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities,
check the following ☒ . ? Item 6. Ownership of More Than Five Percent on Behalf of Another Person. Not applicable Item
7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding
Company or Control Person. Not applicable Item 8. Identification and Classification of Members of the Group. Not
applicable Item 9. Notice of Dissolution of Group. Not applicable ? Item 10. Certification. By signing below I certify that, to
the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose

of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. ? 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. January 21, 2020 (Date) Sabby Volatility Warrant Master Fund, Ltd. By: /s/ Harry Thompson Name: Harry Thompson Title: Authorized Person of TDF Management Ltd., a Director Sabby Management, LLC* By: /s/ Robert Grundstein Name: Robert Grundstein Title: Chief Operating Officer /s/ Hal Mintz* Hal Mintz *This Reporting Person disclaims beneficial ownership over the securities reported herein except to the extent of its pecuniary interest therein. The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature. Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent. Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001). EXHIBIT 1 ----- JOINT FILING AGREEMENT The undersigned hereby agree that this Statement on Schedule 13G with respect to the beneficial ownership of shares of Common Stock of Synthetic Biologics, Inc. is filed jointly, on behalf of each of them. Dated: January 21, 2020 Sabby Volatility Warrant Master Fund, Ltd. By: /s/ Harry Thompson Name: Harry Thompson Title: Authorized Person of TDF Management Ltd., a Director Sabby Management, LLC By: /s/ Robert Grundstein Name: Robert Grundstein Title: Chief Operating Officer /s/ Hal Mintz Hal Mintz