

OMB APPROVAL	
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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

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>Fortress Biotech, Inc.</u> (Last) (First) (Middle) <u>1111 KANE CONCOURSE SUITE 301</u> (Street) <u>BAY HARBOR ISLANDS FL 33154</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVENUE THERAPEUTICS, INC. [ATXI]</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) <u>12/31/2022</u>		
	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 Form filed by More than One Reporting Person
	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		

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, PAR VALUE \$0.0001	12/31/2022		A		90,909 ⁽¹⁾⁽⁴⁾	A	\$0.00	330,245 ⁽⁴⁾	D	
COMMON STOCK, PAR VALUE \$0.0001	01/03/2023		A		231,316 ⁽²⁾⁽⁴⁾	A	\$0.00	561,561 ⁽⁴⁾	D	

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)	Date Exercisable	Expiration Date					
Class A Preferred Stock, par value \$0.0001	(3)							(3)	(3)	Common Stock	16,666 ⁽⁴⁾	250,000	D	

Explanation of Responses:

- The Issuer is required to grant to the Reporting Person an equity fee in shares of the Issuer's Common Stock equal to 2.5% of the gross amount of any debt or equity financing consummated by the Issuer. These shares were granted by the Issuer to the Reporting Person following the closing of an equity financing.
- The Reporting Person is entitled to an annual dividend on its outstanding Class A Preferred Stock equal to 2.5% of the Issuer's fully diluted outstanding capitalization on December 31. These shares were granted by the Issuer to the Reporting Person for the 2022 annual dividend.
- The Issuer's Class A Preferred Stock is convertible at a fifteen to one ratio at any time at the option of the Reporting Person into shares of the Issuer's Common Stock and has no expiration date.
- Effective September 22, 2022, the Issuer effected a one-for-fifteen reverse stock split of its common stock (the "Reverse Stock Split"). The amount of common stock reflected on this Form 4 has been adjusted to reflect the Reverse Stock Split.

/s/ Samuel Berry, General Counsel and Authorized Agent 01/04/2023

** 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.