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

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**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

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**MedAvail Holdings, Inc.**  
(Name of Issuer)

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

58406B103  
(CUSIP Number)

Fan Yu  
Unit 3002-3004, 30th Floor  
Gloucester Tower, The Landmark  
15 Queen's Road Central  
Hong Kong  
+852 31219699

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

March 13, 2023  
(Date of Event Which Requires Filing of This Statement)

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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 Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

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\* 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).

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1	Names of Reporting Persons	
	Ally Bridge Group-WTT Global Life Science Capital Partners, L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions)	
	OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
6	Citizenship or Place of Organization	
	Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power
		0
	8	Shared Voting Power
		27,419,425
	9	Sole Dispositive Power
		0
	10	Shared Dispositive Power
		27,419,425
11	Aggregate Amount Beneficially Owned by Each Reporting Person	
	27,419,425	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)	
	29.6%	
14	Type of Reporting Person	
	PN	

1	Names of Reporting Persons ABG-WTT Global Life Science Capital Partners GP, L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 27,419,425
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 27,419,425
11	Aggregate Amount Beneficially Owned by Each Reporting Person 27,419,425	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 29.6%	
14	Type of Reporting Person PN	

1	Names of Reporting Persons ABG-WTT Global Life Science Capital Partners GP Limited	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 27,419,425
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 27,419,425
11	Aggregate Amount Beneficially Owned by Each Reporting Person 27,419,425	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 29.6%	
14	Type of Reporting Person CO	

1	Names of Reporting Persons Ally Bridge MedAlpha Master Fund L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 8,347,085
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 8,347,085
11	Aggregate Amount Beneficially Owned by Each Reporting Person 8,347,085	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 10.1%	
14	Type of Reporting Person PN	

1	Names of Reporting Persons Ally Bridge Group (NY) LLC	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
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 8,347,085
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 8,347,085
11	Aggregate Amount Beneficially Owned by Each Reporting Person 8,347,085	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 10.1%	
14	Type of Reporting Person OO (Limited Liability Company)	

1	Names of Reporting Persons ABG Management Ltd.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 8,347,085
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 8,347,085
11	Aggregate Amount Beneficially Owned by Each Reporting Person 8,347,085	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 10.1%	
14	Type of Reporting Person CO	

1	Names of Reporting Persons ABG WTT-MedAvail Limited	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 27,419,425
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 27,419,425
11	Aggregate Amount Beneficially Owned by Each Reporting Person 27,419,425	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 29.6%	
14	Type of Reporting Person CO	



1	Names of Reporting Persons Fan Yu		
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC Use Only		
4	Source of Funds (See Instructions) OO		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
6	Citizenship or Place of Organization Hong Kong		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0	
	8	Shared Voting Power 8,347,085	
	9	Sole Dispositive Power 0	
	10	Shared Dispositive Power 8,347,085	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 8,347,085		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>		
13	Percent of Class Represented by Amount in Row (11) 10.1%		
14	Type of Reporting Person IN		

**Explanatory Note**

This Amendment No. 2 (“Amendment No. 2”) to Schedule 13D amends and supplements the statement on Schedule 13D originally filed with the United States Securities and Exchange Commission on November 30, 2020 (as amended to date, the “Schedule 13D”), relating to the common stock, \$0.001 par value (the “Common Stock”) of MedAvail Holdings, Inc., a Delaware corporation (the “Issuer”). Capitalized terms used herein without definition shall have the meaning set forth in the Schedule 13D.

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 of the Schedule 13D is amended and supplemented as follows:

As described in Item 4 below, on March 13, 2023, ABG WTT-MedAvail Limited (“ABG WTT”) and Ally Bridge MedAlpha Master Fund L.P. (“MedAlpha”) purchased pre-funded warrants to purchase an aggregate of 7,783,311 shares of Common Stock (the “Pre-Funded Warrants”) and cash warrants to purchase an aggregate of 7,783,311 shares of Common Stock (the “Series A Warrants”) from the Issuer for aggregate consideration of \$2,499,999.50, pursuant to the 2023 Securities Purchase Agreement (as defined in Item 4 below). ABG WTT and MedAlpha used cash on hand for these purchases.

**Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is amended and supplemented as follows:

*2023 Securities Purchase Agreement*

On March 13, 2023 (the “Closing Date”), pursuant to the securities purchase agreement, dated as of March 9, 2023 (the “2023 Securities Purchase Agreement”), by and among the Issuer and the certain purchasers listed therein, ABG WTT and MedAlpha purchased from the Issuer 6,818,181 and 965,130 Pre-Funded Warrants, respectively, at a purchase price of \$0.3212 per share (the “2023 Private Placement”). Pursuant to the 2023 Securities Purchase Agreement, ABG WTT and MedAlpha also purchased for no additional consideration 6,818,181 and 965,130 Series A Warrants, respectively.

Each of the Pre-Funded Warrants has an exercise price of \$0.001 per share and is exercisable by the holder at any time on or after the Closing Date, subject to the Issuer receiving certain stockholder approval (the “Requisite Stockholder Approval”). Prior to receiving the Requisite Stockholder Approval, the Pre-Funded Warrant holders may only exercise up to the product of (i) the holder’s pro rata portion of the Pre-Funded Warrants and (ii) 16,025,925, which is the number of shares equal to 19.99% of the Issuer’s Common Stock outstanding on the date of the signing of the 2023 Securities Purchase Agreement. The Pre-Funded Warrants do not expire.

Each of the Series A Warrants has an exercise price of \$0.385440 per share and will be issued and exercisable two business days following the date the Issuer receives the Requisite Stockholder Approval. The Issuer intends to seek the Requisite Stockholder Approval at the next annual meeting of the Issuer’s stockholders, which is expected to occur no later than June 14, 2023. The Series A Warrants will expire five years following the issuance date.

*2023 Registration Rights Agreement*

On March 9, 2023, in connection with the 2023 Securities Purchase Agreement, the Issuer entered into a registration rights agreement with ABG WTT, MedAlpha and certain other investors (the “2023 Registration Rights Agreement”), pursuant to which, among other things, the Issuer will prepare and file with the Securities and Exchange Commission, within 60 days of the Closing Date, a registration statement to register for resale the shares of Common Stock issued or issuable upon exercise of the Pre-Funded Warrants. In addition, the Issuer agreed to prepare and file with the Securities and Exchange Commission, within 30 days of the date the Issuer receives the Requisite Stockholder Approval, a registration statement to register for resale the shares of Common Stock issued or issuable upon exercise of the Series A Warrants. The Issuer also agreed to certain demand and piggyback registration rights.

The foregoing descriptions of the 2023 Securities Purchase Agreement and the 2023 Registration Rights Agreement do not purport to be complete and are qualified in their entirety by the full text of such agreements, which are attached as exhibits to this Schedule 13D and incorporated herein by reference.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is amended and restated in its entirety as follows:

(a) – (b)

The following sets forth, as of the date of this Schedule 13D, the aggregate number of shares of Common Stock and percentage of Common Stock beneficially owned by each of the Reporting Persons, as well as the number of shares of Common Stock as to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition of, or shared power to dispose or to direct the disposition of, based on 80,169,719 shares of Common Stock outstanding as of December 31, 2022, as disclosed in the 2023 Securities Purchase Agreement:

<b>Reporting Person</b>	<b>Amount beneficially owned</b>	<b>Percent of class</b>	<b>Sole power to vote or to direct the vote</b>	<b>Shared power to vote or to direct the vote</b>	<b>Sole power to dispose or to direct the disposition</b>	<b>Shared power to dispose or to direct the disposition</b>
Ally Bridge Group-WTT Global Life Science Capital Partners, L.P.	27,419,425	29.6%	0	27,419,425	0	27,419,425
ABG-WTT Global Life Science Capital Partners GP, L.P.	27,419,425	29.6%	0	27,419,425	0	27,419,425
ABG-WTT Global Life Science Capital Partners GP Limited	27,419,425	29.6%	0	27,419,425	0	27,419,425
Ally Bridge MedAlpha Master Fund L.P.	8,347,085	10.1%	0	8,347,085	0	8,347,085
Ally Bridge Group (NY) LLC	8,347,085	10.1%	0	8,347,085	0	8,347,085
ABG Management Ltd.	8,347,085	10.1%	0	8,347,085	0	8,347,085
ABG WTT-MedAvail Limited	27,419,425	29.6%	0	27,419,425	0	27,419,425
Fan Yu	8,347,085	10.1%	0	8,347,085	0	8,347,085

ABG WTT is the record holder of 15,029,480 shares of Common Stock and may be deemed the beneficial owner of (i) 5,571,764 shares of Common Stock subject to the Warrants and (ii) 6,818,181 shares of Common Stock subject to the Pre-Funded Warrants. MedAlpha is the record holder of 5,894,897 shares of Common Stock and may be deemed the beneficial owner of (i) 1,487,058 shares of Common Stock subject to the Warrants and (ii) 965,130 shares of Common Stock subject to the Pre-Funded Warrants. The amounts reflected in the table above do not include 6,818,181 shares of Common Stock subject to the Series A Warrants held of record by ABG WTT and 965,130 shares of Common Stock subject to the Series A Warrants held of record by MedAlpha, as the issuance of those warrant remains subject to the Requisite Stockholder Approval.

ABG WTT is wholly owned by Ally Bridge Group-WTT Global Life Science Capital Partners, L.P. Voting and investment decisions with respect to any securities held of record by ABG WTT are made by the investment committee of ABG-WTT Global Life Science Capital Partners GP Limited, which is the general partner of ABG-WTT Global Life Science Capital Partners GP, L.P., which is the general partner of Ally Bridge Group-WTT Global Life Science Capital Partners, L.P. As such, each of the foregoing entities may be deemed to share beneficial ownership of the shares held by ABG WTT. Each of them disclaims any such beneficial ownership.

Mr. Fan Yu is the sole shareholder of ABG Management Ltd., which is the sole member of Ally Bridge Group (NY) LLC, which manages MedAlpha's investments. As such, each of the foregoing entities and Mr. Fan Yu may be deemed to share beneficial ownership of the shares held of record by MedAlpha. Each of them disclaims any such beneficial ownership.

(c) Except as set forth in Items 3 and 4 above, during the past 60 days none of the Reporting Persons or Related Persons has effected any transactions in the Common Stock.

(d) None.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 of the Schedule 13D is amended and supplemented as follows:

Item 4 above summarizes certain provisions of the 2023 Securities Purchase Agreement and the 2023 Registration Rights Agreement, and is incorporated herein by reference.

**Item 7. Materials to be Filed as Exhibits**

Item 7 of the Schedule 13D is amended and supplemented as follows:

<u>Exhibit Number</u>	<u>Description</u>
4	Securities Purchase Agreement, dated March 9, 2023 (incorporated by reference to Exhibit 10.1 to the Issuer’s Current Report on Form 8-K filed on March 14, 2023).
5	Registration Rights Agreement, dated March 9, 2023 (incorporated by reference to Exhibit 10.2 to the Issuer’s Current Report on Form 8-K filed on March 14, 2023).

SIGNATURES

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.

**Date:** March 15, 2023

**Ally Bridge Group-WTT Global Life Science Capital Partners, L.P.**  
By: ABG-WTT Global Life Science Capital Partners GP, L.P., its general partner  
By: ABG-WTT Global Life Science Capital Partners GP Limited, its general partner

By: /s/ Fan Yu  
Name: Fan Yu  
Title: Director

**ABG-WTT Global Life Science Capital Partners GP, L.P.**  
By: ABG-WTT Global Life Science Capital Partners GP Limited, its general partner

By: /s/ Fan Yu  
Name: Fan Yu  
Title: Director

**ABG-WTT Global Life Science Capital Partners GP Limited**  
  
By: /s/ Fan Yu  
Name: Fan Yu  
Title: Director

**Ally Bridge MedAlpha Master Fund L.P.**  
By: Ally Bridge MedAlpha General Partner L.P., its general partner  
By: Ally Bridge MedAlpha GP, LLC, its general partner

By: /s/ Fan Yu  
Name: Fan Yu  
Title: Manager

**Ally Bridge Group (NY) LLC**  
By: ABG Management Ltd., its managing member

By:       /s/ Fan Yu        
Name: Fan Yu  
Title: Director

**ABG Management Ltd.**

By:       /s/ Fan Yu        
Name: Fan Yu  
Title: Director

**ABG WTT-MedAvail Limited**

By:       /s/ Charles Chon        
Name: Charles Chon  
Title: Director

**Fan Yu**

      /s/ Fan Yu        
Name: Fan Yu