

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
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hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>ABG WTT-MedAvail Ltd</u> (Last) (First) (Middle) <u>UNIT 3002-3004, 30TH FLOOR</u> <u>GLOUCESTER TOWER, THE LANDMARK, CENTRAL</u> (Street) <u>HONG KONG K3</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MedAvail Holdings, Inc. [MDVL]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/04/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	04/04/2022		P		11,143,529	A	\$1.0625	15,029,480	I	See footnote ⁽¹⁾
Common Stock	04/04/2022		P		2,974,117	A	\$1.0625	5,894,897	I	See footnote ⁽²⁾

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	Title	Amount or Number of Shares				
Warrant (Right to Buy)	\$1.25	04/04/2022		P		5,571,764		04/04/2022	04/04/2027	Common Stock	5,571,764	\$1.0625	5,571,764	I	See footnote ⁽¹⁾
Warrant (Right to Buy)	\$1.25	04/04/2022		P		1,487,058		04/04/2022	04/04/2027	Common Stock	1,487,058	\$1.0625	1,487,058	I	See footnote ⁽²⁾

1. Name and Address of Reporting Person* <u>ABG WTT-MedAvail Ltd</u> (Last) (First) (Middle) <u>UNIT 3002-3004, 30TH FLOOR</u> <u>GLOUCESTER TOWER, THE LANDMARK, CENTRAL</u> (Street) <u>HONG KONG K3</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Ally Bridge Group-WTT Global Life Science Capital Partners, L.P.</u> (Last) (First) (Middle) <u>UNIT 3002-3004, 30TH FLOOR</u> <u>GLOUCESTER TOWER, THE LANDMARK, CENTRAL</u> (Street) <u>HONG KONG K3</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>ABG-WTT Global Life Science Capital Partners GP, L.P.</u>

(Last)	(First)	(Middle)
UNIT 3002-3004, 30TH FLOOR GLOUCESTER TOWER, THE LANDMARK, CENTRAL		
(Street)		
HONG KONG K3		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
ABG-WTT Global Life Science Capital Partners GP Ltd		
(Last) (First) (Middle)		
UNIT 3002-3004, 30TH FLOOR GLOUCESTER TOWER, THE LANDMARK, CENTRAL		
(Street)		
HONG KONG K3		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
ABG Management Ltd.		
(Last) (First) (Middle)		
UNIT 3002-3004, 30TH FLOOR GLOUCESTER TOWER, THE LANDMARK, CENTRAL		
(Street)		
HONG KONG K3		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Yu Fan		
(Last) (First) (Middle)		
UNIT 3002-3004, 30TH FLOOR GLOUCESTER TOWER, THE LANDMARK, CENTRAL		
(Street)		
HONG KONG K3		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Ally Bridge MedAlpha Master Fund L.P.		
(Last) (First) (Middle)		
430 PARK AVENUE, 12TH FLOOR,		
(Street)		
NEW YORK NY 10022		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Ally Bridge Group (NY) LLC		
(Last) (First) (Middle)		
430 PARK AVENUE, 12TH FLOOR,		
(Street)		
NEW YORK NY 10022		
(City) (State) (Zip)		

Explanation of Responses:

1. These securities are held of record by ABG WTT-MedAvail Limited ("ABG WTT"). 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.

2. These securities are held of record by Ally Bridge MedAlpha Master Fund L.P. ("MedAlpha"). 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. As a result of an internal reorganization, Ally Bridge MedAlpha Management L.P. and Ally Bridge MedAlpha Management GP, LLC are no longer deemed to share beneficial ownership of the securities reported herein.

Remarks:

<u>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:</u>	<u>04/06/2022</u>
<u>ABG-WTT Global Life Science Capital Partners GP Limited, its general partner By: /s/ Fan Yu, Director</u>	
<u>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, Director</u>	<u>04/06/2022</u>
<u>ABG-WTT Global Life Science Capital Partners GP Limited By: /s/ Fan Yu, Director</u>	<u>04/06/2022</u>
<u>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, Manager</u>	<u>04/06/2022</u>
<u>Ally Bridge Group (NY) LLC By: ABG Management Ltd., its managing member By: /s/ Fan Yu, Director</u>	<u>04/06/2022</u>
<u>ABG Management Ltd., By: /s/ Fan Yu, Director</u>	<u>04/06/2022</u>
<u>ABG WTT-MedAvail Limited By: /s/ Charles Chon, Director</u>	<u>04/06/2022</u>
<u>/s/ Fan Yu</u>	<u>04/06/2022</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.