

**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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SABBY MANAGEMENT, LLC</u>  (Last) (First) (Middle) <u>10 MOUNTAINVIEW ROAD</u> <u>SUITE 205</u>  (Street) <u>UPPER</u> <u>SADDLE NJ 07458</u> <u>RIVER</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Celsus Therapeutics Plc. [ CLTX ]</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>03/31/2014</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 <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 Shares	03/31/2014		P		7,936	A	\$6.35	669,080	I	See Footnotes <sup>(1)(2)</sup>
Common Shares	03/17/2014		P		2,400	A	\$6.65	661,144	I	See Footnotes <sup>(1)(2)</sup>
Common Stock	04/01/2014		P		500	A	\$6.18	669,580	I	See Footnotes <sup>(1)(2)</sup>
Common Stock	04/01/2014		P		7,375	A	\$6.08	676,955	I	See Footnotes <sup>(1)(2)</sup>
Common stock	04/01/2014		P		7,496	A	\$6.12	684,451	I	See Footnotes <sup>(1)(2)</sup>
Common stock	04/02/2014		P		2,500	A	\$6.15	686,951	I	See Footnotes <sup>(1)(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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>SABBY MANAGEMENT, LLC</u>  (Last) (First) (Middle) <u>10 MOUNTAINVIEW ROAD</u> <u>SUITE 205</u>  (Street) <u>UPPER SADDLE NJ 07458</u> <u>RIVER</u>  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Sabby Healthcare Volatility Master Fund, Ltd.</u>
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(Last) (First) (Middle)

C/O SABBY MANAGEMENT, LLC  
10 MOUNTAINVIEW ROAD, SUITE 205

(Street)

UPPER SADDLE NJ 07458  
RIVER

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Mintz Hal

(Last) (First) (Middle)

C/O SABBY MANAGEMENT, LLC  
10 MOUNTAINVIEW ROAD, SUITE 205

(Street)

UPPER SADDLE NJ 07458  
RIVER

(City) (State) (Zip)

**Explanation of Responses:**

1. This Form 4 is being filed by Sabby Healthcare Volatility Master Fund ("SHVMF"), Sabby Management ("Advisor") and Hal Mintz. The Advisor is the investment manager of SHVMF. Mr. Mintz is the manager of the Advisor.
2. The amounts reported herein reflect the entire amount of the Issuer's securities held by SHVMF as of each transaction date. Each of the Advisor and Mr. Mintz disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934 ("Section 16"), beneficial ownership of such securities, except to the extent of its/his pecuniary interest therein, and this report shall not be deemed an admission that either the Advisor or Mr. Mintz is the beneficial owner of such securities for purposes of Section 16 or otherwise.

/s/ Robert Grundstein, COO  
and General Counsel of Sabby Management, LLC 04/02/2014

\*\* 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.**