

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) 10 MOUNTAINVIEW ROAD SUITE 205 (Street) UPPER SADDLE RIVER NJ 07458 (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) 03/06/2014	
		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			

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*
SABBY MANAGEMENT, LLC
 (Last) (First) (Middle)
 10 MOUNTAINVIEW ROAD
 SUITE 205
 (Street)
 UPPER SADDLE RIVER NJ 07458
 (City) (State) (Zip)

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

Remarks:

It has come to the attention of Sabby Healthcare Volatility Master Fund, Ltd. ("SHVMF"), Sabby Management, LLC ("Advisor") and Hal Mintz that, pursuant to 17 CFR 240.3a12-3, the securities issued by the Issuer are exempt from Section 16 of the Securities Exchange Act of 1934 ("Section 16") as Issuer is a foreign private issuer as defined in 17 CFR 240.3b-4. Thus the Form 3 initially filed on March 14, 2014 and the Forms 4 filed in March and April of 2014 by SHVMF, Advisor and Mr. Mintz with respect to Issuer's securities were not required. No further Form 4 or Form 5 filings with respect to Issuer's securities or any purchases or sales thereof will be made by SHVMF, Advisor or Mr. Mintz unless and until such time that (i) Section 16 applies to Issuer's securities and (ii) the holdings or activity in Issuer's securities by SHVMF, Advisor and/or Mr. Mintz are covered by Section 16.

/s/ Robert Grundstein, COO
and General Counsel of Sabby Management, LLC 04/23/2014

** 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.