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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

PhaseBio Pharmaceuticals, Inc.
(Name of Issuer)

Common Shares
(Title of Class of Securities)

717224109
(CUSIP Number)

May 12, 2021
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- o Rule 13d-1(b)
- ☑ Rule 13d-1(c)
- o Rule 13d-1(d)

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).

^{*} 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.

1. NAMES OF REPOR						
	I.R.S. IDENTIFI	CATIO	N NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Rosalind Advisors, Inc.					
2.			PRIATE BOX IF A MEMBER OF A GROUP			
	(see instruction	s)				
	(a) o					
	(b) o					
3.	SEC USE ONLY					
4.	CITIZENSHIP C	R PLA	CE OF ORGANIZATION			
	ONTARIO, CAN	ADA				
-		5.	SOLE VOTING POWER			
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	2,607,857					
10.		E AGC	GREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES			
	(see instruction					
11.	PERCENT OF C	LASS I	REPRESENTED BY AMOUNT IN ROW (9)			
	5.4% ¹					
12.		RTING	PERSON (see instructions)			
-	CO					

¹ This percentage is calculated based upon 47,952,033 shares of the Issuer's common stock outstanding as of May 10th, 2021 in accordance with 10-Q filed on May 13th, 2021.

1. NAMES OF REPORTING PERSONS 1.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Steven Salamon 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) 0 (b) 0 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION ONTARIO, CANADA 5. SOLE VOTING POWER 0 6. SHARED VOTING POWER SHARES BENEFICIALLY 2,607,857 ONUNED BY EACH REPORTING PERSON WITH 0 8. SHARED DISPOSITIVE POWER 2,607,857 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,607,857 10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) 0				
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1.	NAMES OF RE	PORTIN	G PERSONS
	I.R.S. IDENTIFI	CATIO	N NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Gilad Aharon		
2.	CHECK THE	APPRO	PRIATE BOX IF A MEMBER OF A GROUP
	(see instruction	ıs)	
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11.	PERCENT OF C	LASS I	REPRESENTED BY AMOUNT IN ROW (9)
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	5.4% ¹		
12.	TYPE OF REPO	RTING	PERSON (see instructions)
	IN		

1.	NAMES OF REP	ORTIN	G PERSONS
	I.R.S. IDENTIFIC	CATIO	N NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Rosalind Master l		
2.	CHECK THE A	PPRC	PRIATE BOX IF A MEMBER OF A GROUP
	(see instructions	s)	
	(a) o		
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3.	SEC USE ONLY		
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	(see monucione	,, •	
11.	PERCENT OF C	LASS I	REPRESENTED BY AMOUNT IN ROW (9)
	5.4% ¹		
12.	TYPE OF REPO	RTING	PERSON (see instructions)
	PN		

Item 1.

- (a) Name of Issuer: PhaseBio Pharmaceuticals, Inc.
- (b) Address of Issuer's Principal Executive Offices1 Great Valley Parkway, Suite 30, Malvern, PA 19355

Item 2.

(a) Name of Person Filing

Rosalind Advisors, Inc. ("Advisor" to RMF)
Rosalind Master Fund L.P. ("RMF")
Steven Salamon ("President")
Steven Salamon is the portfolio manager of the Advisor which advises RMF.
Gilad Aharon is the portfolio manager and member of the Advisor which advises RMF.

(b) Address of the Principal Office or, if none, residence

Rosalind Advisors, Inc. 175 Bloor Street East Suite 1316, North Tower Toronto, Ontario M4W 3R8 Canada

Rosalind Master Fund L.P. P.O. Box 309 Ugland House, Grand Cayman KY1-1104, Cayman Islands

Steven Salamon 175 Bloor Street East Suite 1316, North Tower Toronto, Ontario M4W 3R8 Canada

Gilad Aharon 175 Bloor Street East Suite 1316, North Tower Toronto, Ontario M4W 3R8 Canada

(c) Citizenship

Rosalind Advisors, Inc.: Ontario, Canada Rosalind Master Fund L.P.: Cayman Islands

Steven Salamon: Ontario, Canada Gilad Aharon: Ontario, Canada

- (d) Title of Class of Securities Common Stock
- (e) CUSIP Number 717224109

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) o Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) o Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) o A parent holding company or control person in accordance with \$240.13d-1(b)(1)(ii)(G);
- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Rosalind Master Fund L.P. is the record owner of 2,607,857 shares of common stock.

Rosalind Advisors, Inc. is the investment advisor to RMF and may be deemed to be the beneficial owner of shares held by RMF. Steven Salamon is the portfolio manager of the Advisor and may be deemed to be the beneficial owner of shares held by RMF. Notwithstanding the foregoing, the Advisor and Mr. Salamon disclaim beneficial ownership of the shares.

(b) Percent of class:

Rosalind Advisors, Inc. – 5.4% Rosalind Master Fund L.P. – 5.4% Steven Salamon – 5.4%

- (c) Number of shares as to which the person has:
 - (i) Shared power to vote or to direct the vote

Rosalind Advisors, Inc. – 2,607,857 Rosalind Master Fund L.P. – 2,607,857 Steven Salamon – 2,607,857 Gilad Aharon - 2,607,857

- (ii) Sole power to dispose or to direct the disposition of -0
- (iii) Shared power to dispose or to direct the disposition of

Rosalind Advisors, Inc. – 2,607,857 Rosalind Master Fund L.P. – 2,607,857 Steven Salamon – 2,607,857 Gilad Aharon - 2,607,857

Instruction. For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d-3(d) (1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Item 7 − 9. Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

5/19/2021
Date
/s/ Steven Salamon
Signature
Steven Salamon/President Rosalind Advisors, Inc.
Name/Title

Joint Filing Agreement

The undersigned hereby agree that this Statement on Schedule 13G with respect to the beneficial ownership of shares of Common Stock of PhaseBio Pharmaceuticals, Inc. is filed jointly, on behalf of each of them.

Rosalind Advisors, Inc.

By: <u>/s/ Steven Salamon</u> Name: Steven Salamon

Title: President

Rosalind Master Fund L.P.

By: /s/ Mike McDonald

Name: Mike McDonald

Title: Director, Rosalind (Cayman) Ltd. (as General

Partner to Rosalind Master Fund)

By: /s/ Steven Salamon

Name: Steven Salamon

By: /s/ Gilad Aharon

Name: Gilad Aharon