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**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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>SABBY MANAGEMENT, LLC</u>  (Last) (First) (Middle) <u>7012 FISHER ISLAND DR</u>  (Street) <u>MIAMI BEACH FL 33109</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Volcon, Inc. [ VLCN ]</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>10/15/2024</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 Stock	10/15/2024		j <sup>(1)</sup>		774,569	D	(1)	448,273 <sup>(3)</sup>	I <sup>(2)(3)</sup>	See Footnotes <sup>(2)(3)</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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Prefunded Warrant (Right to Buy) <sup>(4)</sup>	\$0	10/15/2024		j <sup>(1)</sup>		774,569 <sup>(4)</sup>		(4)	(4)	Common Stock	774,569 <sup>(4)</sup>	(1)	774,569 <sup>(4)</sup>	I <sup>(2)(3)</sup> See Footnotes <sup>(2)(3)</sup>

**Explanation of Responses:**

- Sabby Volatility Warrant Master Fund, Ltd. (SVWMF) entered into a Securities Exchange Agreement with the Issuer pursuant to which SVWMF exchanged, on a 1:1 basis, 774,569 shares of the Issuer's Common Stock for an equal number of prefunded warrants, each to purchase one share of the Issuer's Common Stock at an exercise price of \$0.00001 per share (each a "Pre-Funded Warrant").
- This Form 4 is being filed by SVWMF, Sabby Management, LLC (Advisor) and Hal Mintz. Advisor is investment manager to SVWMF. Mr. Mintz is manager of Advisor.
- The amounts reported herein represent the entire amount of Issuer's common stock held by SVWMF as of each transaction date. Each of Advisor and Mr. Mintz disclaims for purposes of Section 16 of the Securities and 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 as an admission that either Advisor or Mr. Mintz is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- The Pre-Funded Warrants have no expiration date and are exercisable immediately. Notwithstanding the foregoing, the Reporting Persons shall not be entitled to exercise the Pre-Funded Warrants if it would cause the aggregate number of shares of Common Stock beneficially owned by the Reporting Persons, their affiliates and any persons who are members of a Section 13(d) group with the Reporting Persons or their affiliates to exceed 9.99% of the total number of issued and outstanding shares of Common Stock of the Issuer following such exercise.

/s/ Robert Grundstein, COO and General Counsel of Sabby Management, LLC 10/17/2024

\*\* 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.