UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Skye Bioscience, Inc. (Name of Issuer)

Common Stock, \$0.001 par value per share (Title of Class of Securities)

83086J200 (CUSIP Number)

September 30, 2024 (Date of Event Which Requires Filing of this Statement)

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

 \Box Rule 13d-1(b)

Х Rule 13d-1(c)

Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

| CUSIP No. | 83086J | 200 | | | | |
|---------------|--|---|---|----------------|--|--|
| 1 | NAME OF REPORTING PERSONS | | | | | |
| | Altium Capital Management, LP | | | | | |
| | | | ION NO. OF ABOVE PERSONS | | | |
| | | / | EIN: 82-2066653 | | | |
| 2 | | | | (a) □ (b) ⊠ | | |
| 3 | SEC USE ONLY | | | | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | | |
| | Delaware, U | nited Sta | tes of America | | | |
| NUME | | 5 | SOLE VOTING 0 | | | |
| SHA BENEFI | RES CIALLY | 6 | SHARED VOTING POWER 1.315,146 shares of Common Stock | | | |
| OWN | ED BY | | SOLE DISPOSITIVE POWER | | | |
| | EACH REPORTING | | 0 | | | |
| | | | | | | |
| | PERSON WITH: | | SHARED DISPOSITIVE POWER | | | |
| wiin. | | 8 | 1,315,146 shares of Common Stock | | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | | |
| | 1,315,146 sh | 1,315,146 shares of Common Stock | | | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES | | | | | |
| 11 | | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | | | | |
| | 4.3% ⁽¹⁾ | 4.3% ⁽¹⁾ | | | | |
| 12 | TYPE OF REPORTING PERSON | | | | | |
| | IA, PN | | | | | |

Based on 30,338,290 shares of Common Stock outstanding as of November 6, 2024, as set forth in the Issuer's Form 10-Q, filed with the Securities and Exchange (1)Commission on November 7, 2024.

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CUSIP No. 83086J200

| 1 | | | ING DEDSONS | | | |
|-----------|--|-------------|--|-------|--|--|
| 1 | 1 NAME OF REPORTING PERSONS Altium Growth Fund, LP | | | | | |
| | Altum Growin Fund, LP | | | | | |
| | LR.S. IDENTIFICATION NO. OF ABOVE PERSONS | | | | | |
| | (ENTITIES ONLY) EIN: 82-2105101 | | | | | |
| 2 | | | | (a) 🗆 | | |
| | | | | (b) 🗵 | | |
| 3 | SEC USE ONLY | | | | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | | |
| | Delaware, United States of America | | | | | |
| NUMB | | 5 | SOLE VOTING | | | |
| SHA | | | 0 | | | |
| BENEFIC | | 6 | SHARED VOTING POWER | | | |
| OWNE | | - | 1,315,146 shares of Common Stock | | | |
| • • • • • | EACH | | SOLE DISPOSITIVE POWER | | | |
| REPOR | REPORTING | | 0 | | | |
| PERS | PERSON | | SHARED DISPOSITIVE POWER | | | |
| WIT | ΓH: | 8 | 1,315,146 shares of Common Stock | | | |
| 9 | AGGREGA | L TE AMC | L UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | |
| - | 1.315.146 shares of Common Stock | | | | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES | | | | | |
| 11 | PERCENT C | OF CLAS | S REPRESENTED BY AMOUNT IN ROW 9 | | | |
| | $4.3\%^{(1)}$ | | | | | |
| 12 | TYPE OF REPORTING PERSON | | | | | |
| | PN | | | | | |

(1) Based on 30,338,290 shares of Common Stock outstanding as of November 6, 2024, as set forth in the Issuer's Form 10-Q, filed with the Securities and Exchange Commission on November 7, 2024.

CUSIP No. 83086J200

| 1 | NAME OF I | 2 E PORT | FING PERSONS | | |
|--------|--|---------------------------------|---|-------|--|
| 1 | Altium Growth GP, LLC | | | | |
| | Aluun Grown Gr, LEC | | | | |
| | LR S. IDENTIFICATION NO. OF ABOVE PERSONS | | | | |
| | (ENTITIES | (ENTITIES ONLY) EIN: 82-2086430 | | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | | | (a) 🗆 | |
| | | | | (b) 🗵 | |
| 3 | SEC USE ONLY | | | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | |
| | Delaware, United States of America | | | | |
| NILIME | ER OF | 5 | SOLE VOTING | | |
| | RES | | 0 | | |
| | CIALLY | 6 | SHARED VOTING POWER | | |
| | ED BY | | 1,315,146 shares of Common Stock | | |
| EA | EACH REPORTING | | SOLE DISPOSITIVE POWER | | |
| REPO | | | 0 | | |
| PER | PERSON | | SHARED DISPOSITIVE POWER | | |
| WI | TH: | 8 | 1,315,146 shares of Common Stock | | |
| 9 | AGGREGA | TE AMO | L DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | |
| , | | | Common Stock | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES | | | | |
| 11 | PERCENT (| OF CLAS | SS REPRESENTED BY AMOUNT IN ROW 9 | | |
| | 4.3% ⁽¹⁾ | 4.3%(1) | | | |
| 12 | | | | | |
| | 00 | | | | |
| 12 | TYPE OF REPORTING PERSON OO | | | | |

(1) Based on 30,338,290 shares of Common Stock outstanding as of November 6, 2024, as set forth in the Issuer's Form 10-Q, filed with the Securities and Exchange Commission on November 7, 2024.

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| CUSIP No. | 83086J200 | | | |
|------------|--|---|--|--|
| Item 1(a). | Name of Issuer: | Skye Biosciences, Inc. (the "Issuer") | | |
| Item 1(b). | Address of Issuer's Principal Executive Offices: | 11250 El Camino Real, Suite 100 San Diego, California 92130 | | |
| Item 2(a). | Name of Person Filing: This statement is jointly filed by and on behalf of each of Altium Growth Fund, LP (the "Fund"), Altium Capital Management, LLC, and Altium Growth GP, LLC. The Fund is the record and direct beneficial owner of the securities covered by this statement. Altium Capital Management, LP is the investment adviser of, and may be deemed to beneficially own securities, owned by, the Fund. Altium Growth GP, LLC is the general partner of, and may be deemed to beneficially own securities. | | | |
| | Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement. | | | |
| | 13(d) or 13(g) of the Act. Each of the reporting admission that such person is, for the purposes of together with any other person) as a partnership, | e a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section persons declares that neither the filing of this statement nor anything herein shall be construed as an Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of the Issuer or any securities of the Issuer or (ii) a member of any group with respect to the Issuer or any | | |
| Item 2(b). | Address of Principal Business Office or, if None, Residence: The address of the principal business office of each of the reporting persons is 152 West 57th Street, FL 20, New York, NY 10019 | | | |
| Item 2(c). | Citizenship: See Item 4 on the cover page(s) hereto. | | | |
| Item 2(d). | Title of Class of Securities: Common Stock, par value \$0.001 per share ("Common Stock") | | | |
| Item 2(e). | CUSIP Number: 83086J200 | | | |
| 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) \square Broker or dealer registered under Section | on 15 of the Act (15 U.S.C. 780). | | |
| | (b) \Box Bank as defined in Section 3(a)(6) of the section 3(a)(b) o | ne Act (15 U.S.C. 78c). | | |

CUSIP No. 83086J200

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

The information as of the date of the event which requires filing of this statement required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person listed above and is incorporated by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 30,338,290 shares of Common Stock outstanding as of November 6, 2024, as set forth in the Issuer's Form 10-Q, filed with the Securities and Exchange Commission on November 7, 2024.

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| CUSIP No. | 83086J200 |
|-----------|---|
| 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 [X] |
| Item 6. | Ownership of More than Five Percent on Behalf of Another Person. Not applicable |
| Item 7. | Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person. Not applicable |
| Item 8. | Identification and Classification of Members of the Group. Not applicable |
| Item 9. | Notice of Dissolution of Group. 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, other than activities solely in connection with a nomination under § 240.14a-11.

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.

Dated: November 14, 2024

Altium Capital Management, LP

 By:
 /s/ Jacob Gottlieb

 Name:
 Jacob Gottlieb

 Title:
 CEO

Altium Growth Fund, LP

By: Altium Growth GP, LLC Its: General Partner

 Signature:
 /s/ Jacob Gottlieb

 Name:
 Jacob Gottlieb

 Title:
 Managing Member of Altium Growth GP, LLC

Altium Growth GP, LLC

By:/s/ Jacob GottliebName:Jacob GottliebTitle:Managing Member

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EXHIBIT INDEX

EXHIBIT 1: Joint Acquisition Statement Pursuant to Section 240.13d-1(k)

EXHIBIT 1

JOINT ACQUISITION STATEMENT PURSUANT TO SECTION 240.13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: November 14, 2024

Altium Capital Management, LP

By: <u>/s/ Jacob Gottlieb</u> Name: Jacob Gottlieb Title: CEO

Altium Growth Fund, LP

By: Altium Growth GP, LLC Its: General Partner

 Signature:
 /s/ Jacob Gottlieb

 Name:
 Jacob Gottlieb

 Title:
 Managing Member of Altium Growth GP, LLC

Altium Growth GP, LLC

By: /s/ Jacob Gottlieb Name: Jacob Gottlieb

Title: Managing Member