

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)*

GRAIL, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share (the "Shares")

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(Date of Event Which Requires Filing of this Statement)

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

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Farallon Capital Management, L.L.C.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
	0.00	
		Shared Voting Power
	6	
	4,161,584.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	4,161,584.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,161,584.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	
11	Percent of class represented by amount in row (9)	
	9.6 %	
12	Type of Reporting Person (See Instructions)	
	IA, OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	Farallon Capital Partners, L.P.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	CALIFORNIA	
	Sole Voting Power	
	5	
	0.00	
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	6	
	0.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	0.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	0.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	

11	Percent of class represented by amount in row (9)
	0 %
	Type of Reporting Person (See Instructions)
12	PN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Farallon Capital Institutional Partners, L.P.
	Check the appropriate box if a member of a Group (see instructions)

2	☐ (a)
	☐ (b)

3	Sec Use Only
	Citizenship or Place of Organization

4	CALIFORNIA
---	------------

	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	0.00

	Aggregate Amount Beneficially Owned by Each Reporting Person
9	0.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10	☐
	Percent of class represented by amount in row (9)
11	0 %
	Type of Reporting Person (See Instructions)
12	PN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Farallon Capital Institutional Partners II, L.P.
2	Check the appropriate box if a member of a Group (see instructions)

☐ (a)
☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 CALIFORNIA

Sole Voting Power

5 0.00

Number of
Shares

Shared Voting Power

6 0.00

Beneficially
Owned by
Each

Sole Dispositive Power

7 0.00

Reporting
Person
With:

Shared Dispositive

8 Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 0.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10 ☐

Percent of class represented by amount in row (9)

11 0 %

Type of Reporting Person (See Instructions)

12 PN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1 Farallon Capital Institutional Partners III, L.P.

Check the appropriate box if a member of a Group (see instructions)

2 ☐ (a)
☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5 0.00

Number of
Shares

Shared Voting Power

6 0.00

Beneficially
Owned by
Each

Sole Dispositive Power

7 0.00

Reporting
Person
With:

8 Shared Dispositive
Power

	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Four Crossings Institutional Partners V, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	Farallon Capital Offshore Investors II, L.P.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐	(a)
	☐	(b)
3	Sec Use Only	
	Citizenship or Place of Organization	
4	CAYMAN ISLANDS	
	Sole Voting Power	
5	0.00	
	Shared Voting Power	
6	0.00	
	Sole Dispositive Power	
7	0.00	
	Shared Dispositive	
8	Power	
	0.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	0.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
10	☐	
	Percent of class represented by amount in row (9)	
11	0 %	
	Type of Reporting Person (See Instructions)	
12	PN	

SCHEDULE 13G**CUSIP No.**

1	Names of Reporting Persons	
	Farallon Capital (AM) Investors, L.P.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐	(a)
	☐	(b)
3	Sec Use Only	
	Citizenship or Place of Organization	
4	DELAWARE	
	Sole Voting Power	
5	0.00	
	Shared Voting Power	
6		

Reporting Person	0.00
With:	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Farallon Capital F5 Master I, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
5	Sole Voting Power
	0.00
6	Shared Voting Power
	0.00
7	Sole Dispositive Power
	0.00
8	Shared Dispositive Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Farallon Healthcare Partners Master, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Farallon Partners, L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only

4 Citizenship or Place of Organization

DELAWARE

Sole Voting Power

5

0.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

0.00

Sole Dispositive Power

7

0.00

Shared Dispositive
Power

8

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

0.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10



Percent of class represented by amount in row (9)

11

0 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Farallon Institutional (GP) V, L.L.C.

Check the appropriate box if a member of a Group (see instructions)

2



(a)



(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Sole Voting Power

5

0.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

0.00

Sole Dispositive Power

7

0.00

Shared Dispositive
Power

8

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

0.00

10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Farallon F5 (GP), L.L.C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	0.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	0 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
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Farallon Healthcare Partners (GP), L.L.C.
Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)
☐ (b)

3

Sec Use Only
Citizenship or Place of Organization

4

DELAWARE

Sole Voting Power

5

0.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

0.00

Sole Dispositive Power

7

0.00

Shared Dispositive
Power

8

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

0.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

0 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Dapice Joshua J.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)
☐ (b)

3

Sec Use Only
Citizenship or Place of Organization

4

UNITED STATES

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Sole Voting Power

5

0.00

Shared Voting Power

6

4,161,584.00

Sole Dispositive Power

7

0.00

8	Shared Dispositive Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Dreyfuss, Philip D.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1

Names of Reporting Persons

Dunn Hannah E.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Sole Voting Power

5

0.00

Shared Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

6

4,161,584.00

Sole Dispositive Power

7

0.00

Shared Dispositive
Power

8

4,161,584.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

4,161,584.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

9.6 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

CUSIP No.

1

Names of Reporting Persons

Gehani, Varun N.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☐ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

5 Sole Voting Power

Number of
Shares

Beneficially	0.00
Owned by	Shared Voting Power
Each	6
Reporting	4,161,584.00
Person	Sole Dispositive Power
With:	7
	0.00
	Shared Dispositive
	8 Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Giauque, Nicolas
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	FRANCE
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	6
Beneficially	4,161,584.00
Owned by	Sole Dispositive Power
Each	7
Reporting	0.00
Person	Shared Dispositive
With:	8 Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)

9.6 %
Type of Reporting Person (See Instructions)
12
HC, IN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons
1
Husen, Avner A.
Check the appropriate box if a member of a Group (see instructions)

2
☐ (a)
☐ (b)

3
Sec Use Only
Citizenship or Place of Organization

4
UNITED STATES

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:
5
Sole Voting Power
0.00
6
Shared Voting Power
4,161,584.00
7
Sole Dispositive Power
0.00
8
Shared Dispositive
Power
4,161,584.00

Aggregate Amount Beneficially Owned by Each Reporting Person
9
4,161,584.00
Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10
☐
Percent of class represented by amount in row (9)

11
9.6 %
Type of Reporting Person (See Instructions)
12
HC, IN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons
1
Kim, David T.
2
Check the appropriate box if a member of a Group (see instructions)

☐ (a)
☐ (b)

3 Sec Use Only
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

6

Beneficially
Owned by

4,161,584.00

Each

Sole Dispositive Power

7

Reporting

0.00

Person

Shared Dispositive

With:

Power

8

4,161,584.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

4,161,584.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

9.6 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Linn, Michael G.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)
☐ (b)

3 Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Number of
Shares

Sole Voting Power

5

0.00

Beneficially

Shared Voting Power

Owned by

6

Each

4,161,584.00

Reporting

Sole Dispositive Power

Person

With:

7

0.00

8 Shared Dispositive
Power

	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Luo Patrick (Cheng)
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CHINA
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Roberts, Jr., Thomas G. Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only Citizenship or Place of Organization
4	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	4,161,584.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	4,161,584.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	9.6 %
	Type of Reporting Person (See Instructions)
12	HC, IN

SCHEDULE 13G**CUSIP No.**

	Names of Reporting Persons
1	Saito Edric C. Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only Citizenship or Place of Organization
4	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	

Reporting Person	4,161,584.00
With:	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Short Daniel S.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
5	Sole Voting Power
	0.00
6	Shared Voting Power
	4,161,584.00
7	Sole Dispositive Power
	0.00
8	Shared Dispositive Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Spokes, Andrew J. M.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED KINGDOM
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	Warren, John R.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only

4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	9.6 %
12	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Wehrly, Mark C.
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	UNITED STATES
	Sole Voting Power
5	0.00
	Shared Voting Power
6	4,161,584.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	4,161,584.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,161,584.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10



Percent of class represented by amount in row (9)

11

9.6 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

GRAIL, Inc.

Address of issuer's principal executive offices:

(b)

1525 O'Brien Drive, Menlo Park, California 94025

Item 2.

Name of person filing:

This statement is filed by the entity and persons listed below, all of whom together are referred to herein as the "Reporting Persons." (i) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Investment Manager"), which is the investment manager of certain investment partnerships and vehicles, including the Farallon Funds (as defined in Item 4), with respect to the Shares held by the Farallon Funds and the Shares that the Farallon Funds currently have the right to acquire upon the exercise of Warrants (as defined in Item 4); and (ii) The following persons, each of whom is a managing member or senior managing member, as the case may be, of the Investment Manager, with respect to the Shares held by the Farallon Funds and the Shares that the Farallon Funds currently have the right to acquire upon the exercise of Warrants: Joshua J. Dapice ("Dapice"); Philip D. Dreyfuss ("Dreyfuss"); Hannah E. Dunn ("Dunn"); Varun N. Gehani ("Gehani"); Nicolas Giauque ("Giauque"); Avner A. Husen ("Husen"); David T. Kim ("Kim"); Michael G. Linn ("Linn"); Patrick (Cheng) Luo ("Luo"); Thomas G. Roberts, Jr. ("Roberts"); Edric C. Saito ("Saito"); Daniel S. Short ("Short"); Andrew J. M. Spokes ("Spokes"); John R. Warren ("Warren"); and Mark C. Wehrly ("Wehrly"). Dapice, Dreyfuss, Dunn, Gehani, Giauque, Husen, Kim, Linn, Luo, Roberts, Saito, Short, Spokes, Warren and Wehrly are together referred to herein as the "Farallon Individual Reporting Persons."

(a)

Address or principal business office or, if none, residence:

(b)

The address of the principal business office of each of the Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 2100, San Francisco, California 94111.

Citizenship:

(c)

The jurisdiction of organization of the Investment Manager is set forth above. Each of the Farallon Individual Reporting Persons, other than Giauque, Luo and Spokes, is a citizen of the United States. Giauque is a citizen of France. Luo is a citizen of China. Spokes is a citizen of the United Kingdom.

Title of class of securities:

(d)

Common Stock, par value \$0.001 per share (the "Shares")

(e)

CUSIP No.:

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

(a)

☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

☐ 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)

☒ An investment adviser in accordance with Â§ 240.13d-1(b)(1)(ii)(E);

(f)

☐ An employee benefit plan or endowment fund in accordance with Â§ 240.13d-1(b)(1)(ii)(F);

(g)

☒ A parent holding company or control person in accordance with Â§ 240.13d-1(b)(1)(ii)(G);

(h)

☐ A savings associations 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 of 1940 (15 U.S.C. 80a-3);

- (j) ☐ A non-U.S. institution in accordance with Â§ 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with Â§ 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person. The securities reported hereby as beneficially owned by the Reporting Persons are held directly by the following investment partnerships, of which the Investment Manager is the investment manager: (i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"); (ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"); (iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"); (iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"); (v) Four Crossings Institutional Partners V, L.P., a Delaware limited partnership ("FCIP V"); (vi) Farallon Capital Offshore Investors II, L.P., a Cayman Islands exempted limited partnership ("FCOI II"); (vii) Farallon Capital (AM) Investors, L.P., a Delaware limited partnership ("FCAMI"); (viii) Farallon Capital F5 Master I, L.P., a Cayman Islands exempted limited partnership ("F5MI"); and (ix) Farallon Healthcare Partners Master, L.P., a Cayman Islands exempted limited partnership ("FHPM"). FCP, FCIP, FCIP II, FCIP III, FCIP V, FCOI II, FCAMI, F5MI and FHPM are together referred to herein as the "Farallon Funds."
- (a) As of the date requiring the filing of this statement, the Farallon Funds hold an aggregate of: (i) 3,590,563 Shares; and (ii) 571,021 Pre-Funded Common Stock Purchase Warrants (the "Warrants"), each of which is exercisable, subject to the Beneficial Ownership Limitation (as defined below), to purchase one Share. The terms of the Warrants provide that Warrants may not be exercised to the extent that, after giving effect to such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, more than 9.99% of the Shares then issued and outstanding (the "Beneficial Ownership Limitation"). As of the date requiring the filing of this statement, the Beneficial Ownership Limitation does not prevent the Farallon Funds from exercising any Warrants. Accordingly, in providing the beneficial ownership information set forth herein, the Reporting Persons have assumed that all of the aggregate 571,021 Warrants held by the Farallon Funds are exercisable within 60 days of the date hereof and therefore confer beneficial ownership of the underlying Shares.

Percent of class:

- (b) The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person.

(ii) Shared power to vote or to direct the vote:

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person.

(iv) Shared power to dispose or to direct the disposition of:

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person is incorporated herein by reference for each such Reporting Person.

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

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The Farallon Funds have the right to receive dividends from, and the proceeds from the sale of, the securities of the Issuer beneficially owned by the Reporting Persons.

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. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 Â§ 240.14a-11.

SIGNATURE

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.

Farallon Capital Management, L.L.C.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member

Date: 08/13/2026

Farallon Capital Partners, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member of its General Partner

Date: 08/13/2026

Farallon Capital Institutional Partners, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member of its General Partner

Date: 08/13/2026

Farallon Capital Institutional Partners II, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member of its General Partner

Date: 08/13/2026

Farallon Capital Institutional Partners III, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member of its General Partner

Date: 08/13/2026

Four Crossings Institutional Partners V, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Manager of its General Partner

Date: 08/13/2026

Farallon Capital Offshore Investors II, L.P.

Signature: /s/ Hannah E. Dunn

Name/Title: Managing Member of its General Partner

Date: 08/13/2026

Farallon Capital (AM) Investors, L.P.

Signature: /s/ Hannah E. Dunn
Name/Title: Managing Member of its General Partner
Date: 08/13/2026

Farallon Capital F5 Master I, L.P.

Signature: /s/ Hannah E. Dunn
Name/Title: Manager of its General Partner
Date: 08/13/2026

Farallon Healthcare Partners Master, L.P.

Signature: /s/ Hannah E. Dunn
Name/Title: Manager of its General Partner
Date: 08/13/2026

Farallon Partners, L.L.C.

Signature: /s/ Hannah E. Dunn
Name/Title: Managing Member
Date: 08/13/2026

Farallon Institutional (GP) V, L.L.C.

Signature: /s/ Hannah E. Dunn
Name/Title: Manager
Date: 08/13/2026

Farallon F5 (GP), L.L.C.

Signature: /s/ Hannah E. Dunn
Name/Title: Manager
Date: 08/13/2026

Farallon Healthcare Partners (GP), L.L.C.

Signature: /s/ Hannah E. Dunn
Name/Title: Manager
Date: 08/13/2026

Dapice Joshua J.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Dreyfuss, Philip D.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Dunn Hannah E.

Signature: /s/ Hannah E. Dunn
Name/Title: Hannah E. Dunn
Date: 08/13/2026

Gehani, Varun N.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Giauque, Nicolas

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Husen, Avner A.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Kim, David T.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Linn, Michael G.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Luo Patrick (Cheng)

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Roberts, Jr., Thomas G.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Saito Edric C.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Short Daniel S.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Spokes, Andrew J. M.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Warren, John R.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Wehrly, Mark C.

Signature: /s/ Hannah E. Dunn
Name/Title: Attorney-In-Fact
Date: 08/13/2026

Comments accompanying signature: Each of Farallon Partners, L.L.C., Farallon Institutional (GP) V, L.L.C., Farallon F5 (GP), L.L.C, and Farallon Healthcare Partners (GP), L.L.C. has executed this statement in Mill Valley, California, on behalf of itself and each fund for which it is the general partner.

Exhibit Information

Exhibit 1. Joint Acquisition Statement Pursuant to Section 240.13d-1(k)

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: August 13, 2026

/s/ Hannah E. Dunn

FARALLON CAPITAL MANAGEMENT, L.L.C.

By Hannah E. Dunn, Managing Member

/s/ Hannah E. Dunn

Hannah E. Dunn, individually and as attorney-in-fact for each of Joshua J. Dapice, Philip D. Dreyfuss, Varun N. Gehani, Nicolas Giauque, Avner A. Husen, David T. Kim, Michael G. Linn, Patrick (Cheng) Luo, Thomas G. Roberts, Jr., Edric C. Saito, Daniel S. Short, Andrew J. M. Spokes, John R. Warren and Mark C. Wehrly