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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**(Amendment No. 6)\***

**MoonLake Immunotherapeutics**

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**(Name of Issuer)**

**Class A ordinary share, par value \$0.0001 per share**

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**(Title of Class of Securities)**

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**(CUSIP Number)**

**JAMES KRATKY**  
**BVF PARTNERS L.P., 44 Montgomery St., 40th Floor**  
**San Francisco, CA, 94104**  
**415-525-8830**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**06/25/2026**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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).

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**SCHEDULE 13D**

**CUSIP No.**

Name of reporting person

1 BIOTECHNOLOGY VALUE FUND L P

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 DELAWARE

Sole Voting Power

7

0.00

Number of  
Shares

Shared Voting Power

Beneficially  
Owned by

8

8,302,735.00

Each  
Reporting

9

Sole Dispositive Power

Person

0.00

With:  
Shared Dispositive Power

10

8,302,735.00

Aggregate amount beneficially owned by each reporting person

11  
8,302,735.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13  
10.2 %

Type of Reporting Person (See Instructions)

14  
PN

## SCHEDULE 13D

### CUSIP No.

Name of reporting person

1  
BVF I GP LLC

Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 DELAWARE

Number of 7 Sole Voting Power

Shares Beneficially Owned by Each Reporting Person With: 0.00  
 Shared Voting Power  
 8  
 8,302,735.00  
 Sole Dispositive Power  
 9  
 0.00  
 Shared Dispositive Power  
 10  
 8,302,735.00  
 Aggregate amount beneficially owned by each reporting person  
 11  
 8,302,735.00  
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)  
 12  
  
 Percent of class represented by amount in Row (11)  
 13  
 10.2 %  
 Type of Reporting Person (See Instructions)  
 14  
 OO

## SCHEDULE 13D

### CUSIP No.

1 Name of reporting person  
 BIOTECHNOLOGY VALUE FUND II LP  
 Check the appropriate box if a member of a Group (See Instructions)  
 2  (a)  
 (b)  
 3 SEC use only  
 Source of funds (See Instructions)  
 4 WC  
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)  
 5   
 Citizenship or place of organization  
 6 DELAWARE  
 Sole Voting Power  
 7  
 Number of Shares Beneficially Owned by Each Reporting Person With: 0.00  
 Shared Voting Power  
 8  
 6,599,722.00  
 Sole Dispositive Power  
 9  
 0.00  
 Shared Dispositive Power  
 10  
 6,599,722.00  
 11 Aggregate amount beneficially owned by each reporting person

6,599,722.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

8.1 %

Type of Reporting Person (See Instructions)

14

PN

### SCHEDULE 13D

#### CUSIP No.

Name of reporting person

1

BVF II GP LLC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of  
Shares

Shared Voting Power

Beneficially 8

Owned by

6,599,722.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

6,599,722.00

Aggregate amount beneficially owned by each reporting person

11

6,599,722.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

8.1 %

Type of Reporting Person (See Instructions)

14

OO

## SCHEDULE 13D

### CUSIP No.

1 Name of reporting person  
Biotechnology Value Trading Fund OS LP  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization  
CAYMAN ISLANDS

7 Sole Voting Power  
0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power  
1,039,238.00

9 Sole Dispositive Power  
0.00

10 Shared Dispositive Power  
1,039,238.00

11 Aggregate amount beneficially owned by each reporting person  
1,039,238.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13   
Percent of class represented by amount in Row (11)  
1.3 %

14 Type of Reporting Person (See Instructions)  
PN

## SCHEDULE 13D

### CUSIP No.

1 Name of reporting person  
BVF Partners OS Ltd.  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 CAYMAN ISLANDS  
Sole Voting Power

7 0.00  
Number of Shares Beneficially Owned by Each Reporting Person With: Shared Voting Power

8 1,039,238.00  
Sole Dispositive Power

9 0.00  
Shared Dispositive Power

10 1,039,238.00  
Aggregate amount beneficially owned by each reporting person

11 1,039,238.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 1.3 %  
Type of Reporting Person (See Instructions)

14 CO

## SCHEDULE 13D

### CUSIP No.

1 Name of reporting person  
BVF GP HOLDINGS LLC  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 DELAWARE  
Sole Voting Power

7 0.00  
Number of Shares Beneficially Owned by Each Reporting Person With:

Owned by Each Reporting Person With:	8	Shared Voting Power
		14,902,457.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	14,902,457.00
		Aggregate amount beneficially owned by each reporting person
11		14,902,457.00
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12		<input type="checkbox"/>
		Percent of class represented by amount in Row (11)
13		18.4 %
		Type of Reporting Person (See Instructions)
14		OO

## SCHEDULE 13D

### CUSIP No.

		Name of reporting person
1		BVF PARTNERS L P/IL
		Check the appropriate box if a member of a Group (See Instructions)
2		<input checked="" type="checkbox"/> (a)
		<input type="checkbox"/> (b)
3		SEC use only
		Source of funds (See Instructions)
4		AF
		Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5		<input type="checkbox"/>
		Citizenship or place of organization
6		DELAWARE
		Sole Voting Power
	7	0.00
		Shared Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With:	8	16,001,284.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	16,001,284.00
		Aggregate amount beneficially owned by each reporting person
11		16,001,284.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)  
13 19.7 %  
Type of Reporting Person (See Instructions)  
14 IA, PN

## SCHEDULE 13D

### CUSIP No.

1 Name of reporting person  
BVF INC/IL  
Check the appropriate box if a member of a Group (See Instructions)  
2  (a)  
 (b)  
3 SEC use only  
Source of funds (See Instructions)  
4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)  
5   
Citizenship or place of organization  
6 DELAWARE  
Sole Voting Power  
7 0.00  
Number of Shares Beneficially Owned by Each Reporting Person With:  
8 Shared Voting Power  
16,001,284.00  
Sole Dispositive Power  
9 0.00  
Shared Dispositive Power  
10 16,001,284.00  
Aggregate amount beneficially owned by each reporting person  
11 16,001,284.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)  
12   
Percent of class represented by amount in Row (11)  
13 19.7 %  
Type of Reporting Person (See Instructions)  
14 CO

## SCHEDULE 13D

**CUSIP No.**

1 Name of reporting person  
LAMPERT MARK N  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization  
UNITED STATES

7 Sole Voting Power  
0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power  
16,001,284.00

9 Sole Dispositive Power  
0.00

10 Shared Dispositive Power  
16,001,284.00

11 Aggregate amount beneficially owned by each reporting person  
16,001,284.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13

14 Percent of class represented by amount in Row (11)  
19.7 %

Type of Reporting Person (See Instructions)

14 IN

**SCHEDULE 13D**

**CUSIP No.**

1 Name of reporting person  
Loy Spike  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4

OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5



Citizenship or place of organization

6

UNITED STATES

Sole Voting Power

7

Number of  
Shares

25,667.00

Beneficially  
Owned by

Shared Voting Power

8

0.00

Each  
Reporting

Sole Dispositive Power

9

Person

25,667.00

With:

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

25,667.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

0.03 %

Type of Reporting Person (See Instructions)

14

IN

## SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Class A ordinary share, par value \$0.0001 per share

Name of Issuer:

(b)

MoonLake Immunotherapeutics

Address of Issuer's Principal Executive Offices:

(c)

DORFSTRASSE 29, ZUG, SWITZERLAND , 6300.

**Item 1** This Amendment No. 6 to the Schedule 13D is being filed due to a change in the percentage of the outstanding  
**Comment:** number of Shares owned by the Reporting Persons due to an increase in the number of Shares outstanding.

Item 5. Interest in Securities of the Issuer

(a)

Item 5(a) is hereby amended and restated to read as follows: The aggregate percentage of Shares reported owned by each person named herein is based on 81,134,066 Shares outstanding as of June 25, 2026, which is the total number of Shares outstanding following the closing of the Issuer's offering as reported in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission on June 24, 2026. As of the date hereof, (i) BVF beneficially owned 8,302,735 Shares, representing percentage ownership of approximately 10.2% of the Shares outstanding, (ii) BVF2 beneficially owned 6,599,722 Shares, representing percentage ownership of approximately 8.1% of the Shares outstanding, (iii) Trading Fund OS beneficially owned 1,039,238 Shares, representing percentage ownership of approximately 1.3% of the Shares outstanding, and (iv) 59,589 Shares were held in the Partners Managed Account, representing percentage ownership of less than 1% of the Shares outstanding. BVF GP, as the general partner of BVF, may be deemed to beneficially own the 8,302,735 Shares beneficially owned by BVF, representing percentage ownership of approximately 10.2% of the Shares outstanding. BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 6,599,722 Shares beneficially owned by BVF2, representing percentage ownership of approximately 8.1% of the Shares outstanding. Partners OS, as the general partner of Trading Fund OS, may be

deemed to beneficially own the 1,039,238 Shares beneficially owned by Trading Fund OS, representing percentage ownership of approximately 1.3% of the Shares outstanding. BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 14,902,457 Shares beneficially owned in the aggregate by BVF and BVF2, representing percentage ownership of approximately 18.4% of the Shares outstanding. Partners, as the investment manager of BVF, BVF2, Trading Fund OS and the Partners Managed Account and the sole member of Partners OS, may be deemed to beneficially own the 16,001,284 Shares beneficially owned in the aggregate by BVF, BVF2 and Trading Fund OS and held in the Partners Managed Account, representing percentage ownership of approximately 19.7% of the Shares outstanding. BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 16,001,284 Shares beneficially owned by Partners, representing percentage ownership of approximately 19.7% of the Shares outstanding. Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 16,001,284 Shares beneficially owned by BVF Inc., representing percentage ownership of approximately 19.7% of the Shares outstanding. As of the date hereof, Mr. Loy beneficially owned 25,667 Shares, which consist of Shares issuable upon the exercise of certain options that are exercisable within sixty days hereof, representing percentage ownership of less than 1%. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any Shares owned by another Reporting Person. BVF GP disclaims beneficial ownership of the Shares beneficially owned by BVF. BVF2 GP disclaims beneficial ownership of the Shares beneficially owned by BVF2. Partners OS disclaims beneficial ownership of the Shares beneficially owned by Trading Fund OS. BVF GPH disclaims beneficial ownership of the Shares beneficially owned by BVF and BVF2. Each of Partners, BVF Inc. and Mr. Lampert disclaims beneficial ownership of the Shares beneficially owned by BVF, BVF2 and Trading Fund OS and held in the Partners Managed Account. Mr. Loy disclaims beneficial ownership of the Shares reported herein that he does not directly own.

(c) Item 5(c) is hereby amended and restated to read as follows: Other than as set forth in Item 6, none of the Reporting Persons have entered into any transactions in the securities of the Issuer during the past 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended to add the following: On June 17, 2026, Mr. Loy was granted stock options in connection with his service as a director of the Issuer that represent a right to purchase 22,195 Shares. Such options (a) will vest in full on the earlier of (i) June 17, 2027 and (ii) the date of the Issuer's next annual general meeting of shareholders, subject to Mr. Loy's continued service to the Issuer, (b) have an exercise price of \$19.19 per Share and (c) expire on June 17, 2036.

#### 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.

#### BIOTECHNOLOGY VALUE FUND L P

Signature: /s/ Mark N. Lampert  
Name/Title: Mark N. Lampert, Authorized Signatory  
Date: 06/29/2026

#### BVF I GP LLC

Signature: /s/ Mark N. Lampert  
Name/Title: Mark N. Lampert, Authorized Signatory  
Date: 06/29/2026

#### BIOTECHNOLOGY VALUE FUND II LP

Signature: /s/ Mark N. Lampert  
Name/Title: Mark N. Lampert, Authorized Signatory  
Date: 06/29/2026

#### BVF II GP LLC

Signature: /s/ Mark N. Lampert  
Name/Title: Mark N. Lampert, Authorized Signatory  
Date: 06/29/2026

#### Biotechnology Value Trading Fund OS LP

Signature: /s/ Mark N. Lampert  
Name/Title: Mark N. Lampert, Authorized Signatory  
Date: 06/29/2026

#### BVF Partners OS Ltd.

Signature: /s/ Mark N. Lampert

Name/Title: Mark N. Lampert, Authorized Signatory

Date: 06/29/2026

BVF GP HOLDINGS LLC

Signature: /s/ Mark N. Lampert

Name/Title: Mark N. Lampert, Authorized Signatory

Date: 06/29/2026

BVF PARTNERS L P/IL

Signature: /s/ Mark N. Lampert

Name/Title: Mark N. Lampert, Authorized Signatory

Date: 06/29/2026

BVF INC/IL

Signature: /s/ Mark N. Lampert

Name/Title: Mark N. Lampert, Authorized Signatory

Date: 06/29/2026

LAMPERT MARK N

Signature: /s/ Mark N. Lampert

Name/Title: Mark N. Lampert

Date: 06/29/2026

Loy Spike

Signature: /s/ Spike Loy

Name/Title: Spike Loy

Date: 06/29/2026