SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ 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*
Fairmount Funds Management LLC

(Last) (First) (Middle)
200 BARR HARBOR DRIVE
SUITE 400

(Street)
WEST CONSHOHOCKEN PA 19428

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CRESCENT BIOPHARMA, INC. [CBIO]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
07/16/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☑ Director
☑ 10% Owner
☐ Officer (give title below)
☐ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
☐ Form filed by One Reporting Person
☑ 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			
Ordinary Shares	07/16/2026		P		853,450	A	$14.5	3,601,316	I	By Fairmount Healthcare Fund II L.P.[(1)]

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	Title	Amount or Number of Shares				
Pre-Funded Warrant (Right to Buy)	$0.001	07/16/2026		P		525,897		(2)	(2)	Ordinary Shares	525,897	$14.499	2,294,037	I	By Fairmount Healthcare Fund II L.P.[(1)]

1. Name and Address of Reporting Person*
Fairmount Funds Management LLC

(Last) (First) (Middle)
200 BARR HARBOR DRIVE
SUITE 400

(Street)
WEST CONSHOHOCKEN PA 19428

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Fairmount Healthcare Fund II L.P.

(Last) (First) (Middle)
200 BARR HARBOR DRIVE
SUITE 400

(Street)
WEST PA 19428

CONSHOHOCKEN

(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

Kiselak Tomas

(Last)	(First)	(Middle)

200 BARR HARBOR DRIVE
SUITE 400

(Street)

WEST CONSHOHOCKEN	PA	19428
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

Harwin Peter Evan

(Last)	(First)	(Middle)

200 BARR HARBOR DRIVE
SUITE 400

(Street)

WEST CONSHOHOCKEN	PA	19428
(City)	(State)	(Zip)

Explanation of Responses:

1. Fairmount Funds Management LLC ("Fairmount") is the investment manager for Fairmount Healthcare Fund II L.P. The managers of Fairmount are Peter Harwin and Tomas Kiselak. Fairmount, Mr. Harwin, and Mr. Kiselak disclaim beneficial ownership of any of the reported securities, except to the extent of their pecuniary interest therein.

2. The Pre-Funded Warrants have no expiration date and are exercisable at any time after the date of issuance. A holder of Pre-Funded Warrants may not exercise the Pre-Funded Warrant if the holder, together with its affiliates, would beneficially own more than 9.99% of the number of outstanding shares of common stock of the Issuer immediately after giving effect to such exercise.

Remarks:

Fairmount may be deemed a director by deputization of Issuer by virtue of the fact that Peter Harwin serves on the board of directors of the Issuer and is a manager of Fairmount.

/s/ Tomas Kiselak, Managing Member of Fairmount Funds Management LLC	07/20/2026
/s/ Tomas Kiselak, Managing Member of Fairmount Healthcare Fund II, L.P.	07/20/2026
/s/ Tomas Kiselak	07/20/2026
/s/ Peter Harwin	07/20/2026
** 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.