UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934 (Amendment No. 3)

SCHOLAR ROCK HOLDING CORPORATION

| (Name of Issuer) |
|--|
| |
| Common Stock, \$0.001 par value |
| (Title of Class of Securities) |
| 80706P103 |
| (CUSIP Number) |
| December 31, 2021 |
| (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) |
| þ 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. 80706P103

| 1 | Name of Reporting Person | | | | |
|-------------|---|--------------------|--|--|--|
| | | | | | |
| | Redmile | Redmile Group, LLC | | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) | | | | |
| | | | | | |
| | (A) 🗆 | | | | |
| | (B) | | | | |
| 3 | SEC Use | Only | | | |
| | | | | | |
| 4 | Citizensh | IP OR PLA | ce of Organization | | |
| - | | | | | |
| | Delawar | e | | | |
| | l | 5 | Sole Voting Power | | |
| | | | | | |
| | | | 0 | | |
| NUMBER OF | | 6 | Shared Voting Power | | |
| SHA | RES | | | | |
| BENEFI | CIALLY | | 3,624,880 ⁽¹⁾ | | |
| OWNE | | 7 | Sole Dispositive Power | | |
| EACH | | ′ | SULE DISPUSITIVE FUWER | | |
| REPORTING | | | | | |
| PERSON WITH | | 8 | Shared Dispositive Power | | |
| | | 0 | SHARED DISPOSITIVE POWER | | |
| | | | 2 22 4 22 2 (1) | | |
| | 1 - | | 3,624,880 ⁽¹⁾ | | |
| 9 | Aggregat | TE AMOUN | T Beneficially Owned by Each Reporting Person | | |
| | | (1) | | | |
| | 3,624,880 | | | | |
| 10 | CHECK IF | THE ${f A}$ GGR | EGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | |
| | | | | | |
| 11 | | | | | |
| | Percent of | of Class 1 | Represented by Amount in Row (9) | | |
| | | | | | |
| | 9.9%(2) | | | | |
| 12 | Type of R | EPORTING | Person (See Instructions) | | |
| | | | | | |
| | IA, 00 | | | | |
| • | | | | | |

(1) Redmile Group, LLC's beneficial ownership of the Issuer's common stock ("Common Stock") is comprised of 2,447,926 shares of Common Stock owned by certain private investment vehicles and/or separately managed accounts managed by Redmile Group, LLC, which shares of Common Stock may be deemed beneficially owned by Redmile Group, LLC as investment manager of such private investment vehicles and/or separately managed accounts. The reported securities may also be deemed beneficially owned by Jeremy C. Green as the principal of Redmile Group, LLC. Redmile Group, LLC and Mr. Green each disclaim beneficial ownership of these shares, except to the extent of its or his pecuniary interest in such shares, if any. Subject to the Beneficial Ownership Blocker (as defined below), Redmile Group, LLC may also be deemed to beneficially own 2,179,487 shares of Common Stock issuable upon exercise of certain Warrants to Purchase Common Stock (the "Warrants"). Pursuant to the terms of the Warrants, the Issuer may not effect any exercise of any Warrant, and a holder of a Warrant does not have the right to exercise any portion of the Warrant held by such holder, to the extent that, after giving effect to the attempted exercise set forth in a notice of exercise, such holder, together with such holder's affiliates and any other person whose beneficial ownership of Common Stock would be aggregated with such holder's for the purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the applicable regulations of the Securities and Exchange Commission (the "SEC"), including any "group" of which such holder is a member, would beneficially own a number of shares of Common Stock in excess of the Beneficial Ownership Limitation (the "Beneficial Ownership Blocker"). The "Beneficial Ownership Limitation" is 9.99% of the shares of Common Stock then issued and outstanding, which percentage may be changed at a holder's election upon 61 days' notice to the Issuer. The 3,624,880 shares of Common Stock reported as beneficially owned by Redmile Group, LLC in this Schedule 13G represents 9.99% of the outstanding shares of Common Stock (calculated in accordance with footnote (2) below).

(2) Percentage based on (i) 35,108,133 shares of Common Stock outstanding as of November 4, 2021, as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021 filed with the Securities and Exchange Commission on November 9, 2021 (the "Form 10-Q") plus (ii) 1,176,954 shares of Common Stock issuable upon exercise of certain of the Warrants, which due to the Beneficial Ownership Limitation is the maximum number of shares that could be issued upon exercise of the Warrants.

CUSIP No. 80706P103

| 1 | NAME OF | REPORTIN | G Person | | | |
|---|---------------------|--------------------------------------|--|--|--|--|
| | | | | | | |
| | | Jeremy C. Green | | | | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) | | | riate Box if a Member of a Group (See Instructions) | | | |
| | (A) 🗆 | | | | | |
| (A) □ (B) □ | | | | | | |
| 3 SEC Use Only | | | | | | |
| | | | | | | |
| | Citizensh | CITIZENSHIP OR PLACE OF ORGANIZATION | | | | |
| 4 | United K | United Kingdom | | | | |
| | 01111111 | 5 | Sole Voting Power | | | |
| | | | | | | |
| NUMBER OF SHARES | | | 0 | | | |
| | | 6 | Shared Voting Power | | | |
| | CIALLY | | 3,624,880 ⁽³⁾ | | | |
| OWNI | | 7 | SOLE DISPOSITIVE POWER | | | |
| EACH REPORTING PERSON WITH | | | | | | |
| | | 8 | 0 Shared Dispositive Power | | | |
| | | ð | SHARED DISPOSITIVE POWER | | | |
| | | | 3,624,880 ⁽³⁾ | | | |
| 9 | Aggregat | E AMOUN | IT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | |
| | 3,624,880 | n (3) | | | | |
| 10 | CHECK IE | THE AGGE | REGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | | |
| 10 | Children | 111L 7 1 001 | LEGALE PROGRAM IN TOW (5) EXCELEDES GERMAN SHARES (GET INSTRUCTIONS) | | | |
| 11 | PERCENT O | OF CLASS | Represented by Amount in Row (9) | | | |
| | (4) | | | | | |
| 40 | 9.9% ⁽⁴⁾ | | | | | |
| 12 | 1 YPE OF F | EPORTING | Person (See Instructions) | | | |
| | IN, HC | | | | | |
| | • | | | | | |

⁽³⁾ Jeremy C. Green's beneficial ownership of Common Stock is comprised of 2,447,926 shares of Common Stock owned by certain private investment vehicles and/or separately managed accounts managed by Redmile Group, LLC, which shares of Common Stock may be deemed beneficially owned by Redmile Group, LLC as investment manager of such private investment vehicles and/or separately managed accounts. The reported securities may also be deemed beneficially owned by Jeremy C. Green as the principal of Redmile Group, LLC. Redmile Group, LLC and Mr. Green each disclaim beneficial ownership of these shares, except to the extent of its or his pecuniary interest in such shares, if any. Subject to the Beneficial Ownership Blocker, Mr. Green may also be deemed to beneficially own 2,179,487 shares of Common Stock issuable upon exercise of the Warrants. Pursuant to the terms of the Warrants, the Issuer may not effect any exercise of any Warrant, and a holder of a Warrant does not have the right to exercise any portion of the Warrant held by such holder, if the Beneficial Ownership Blocker applies. The 3,624,880 shares of Common Stock reported as beneficially owned by Redmile Group, LLC in this Schedule 13G represents 9.99% of the outstanding shares of Common Stock (calculated in accordance with footnote (4) below).

⁽⁴⁾ Percentage based on (i) 35,108,133 shares of Common Stock outstanding as of November 4, 2021, as reported by the Issuer in the Form 10-Q and (ii) 1,176,954 shares of Common Stock issuable upon exercise of certain of the Warrants, which due to the Beneficial Ownership Limitation is the maximum number of shares that could be issued upon exercise of the Warrants.

CUSIP No. 80706P103

| 1 | Name of Reporting Person | | | | |
|------------------|--------------------------|--------------------------------------|--|--|--|
| | | | | | |
| | Redmile | Capital | Offshore Master Fund, Ltd. | | |
| 2 | Снеск тн | E A ppropi | riate Box if a Member of a Group (See Instructions) | | |
| | | | | | |
| | (A) 🗆 | | | | |
| | | | | | |
| 3 | SEC Use | Only | | | |
| | | | | | |
| | CITIZENSH | CITIZENSHIP OR PLACE OF ORGANIZATION | | | |
| 4 | | | | | |
| | Cayman | Cayman Islands | | | |
| | | 5 | Sole Voting Power | | |
| | | | | | |
| | ED OF | | 0 | | |
| NUMB | _ | 6 | Shared Voting Power | | |
| SHA | _ | | | | |
| BENEFI | | | 1,463,815 ⁽⁵⁾ | | |
| OWNED BY EACH | | 7 | Sole Dispositive Power | | |
| REPOR | | | | | |
| | | | 0 | | |
| PERSON WITH | | 8 | Shared Dispositive Power | | |
| | | | | | |
| | | | 1,463,815 ⁽⁷⁾ | | |
| 9 | Aggregat | E AMOUN | T Beneficially Owned by Each Reporting Person | | |
| | | | | | |
| | 1,463,815 | (7) | | | |
| 10 | CHECK IF | THE AGGR | EGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | |
| | | | | | |
| 11 | PERCENT C | of Class 1 | Represented by Amount in Row (9) | | |
| | | | | | |
| | 4.1%(6) | | | | |
| 12 | | EPORTING | Person (See Instructions) | | |
| | | | | | |
| | CO | | | | |
| | | | | | |

⁽⁵⁾ Redmile Capital Offshore Master Fund, Ltd.'s beneficial ownership of Common Stock is comprised of 1,034,865 shares of Common Stock and 428,950 shares of common stock issuable upon the exercise of Warrants directly held by Redmile Offshore Master Fund, Ltd.

⁽⁶⁾ Percentage based on: (i) 35,108,133 shares of Common Stock issued and outstanding as of November 4, 2021, as reported by the Issuer in the Form 10-Q, plus (ii) 428,950 shares of common stock issuable upon the exercise of Warrants directly held by Redmile Offshore Master Fund, Ltd.

Item 1.

(a) Name of Issuer

Scholar Rock Holding Corporation

(b) Address of Issuer's Principal Executive Offices

301 Binney Street, 3rd Floor Cambridge, MA 02142

Item 2.

(a) Names of Persons Filing

Redmile Group, LLC Jeremy C. Green Redmile Capital Offshore Master Fund, Ltd.

(b) Address of Principal Business office or, if None, Residence

Redmile Group, LLC One Letterman Drive Building D, Suite D3-300 The Presidio of San Francisco San Francisco, California 94129

Jeremy C. Green c/o Redmile Group, LLC One Letterman Drive Building D, Suite D3-300 The Presidio of San Francisco San Francisco, California 94129

Redmile Capital Offshore Master Fund, Ltd. c/o Redmile Group, LLC One Letterman Drive Building D, Suite D3-300 The Presidio of San Francisco San Francisco, California 94129

(c) Citizenship

Redmile Group, LLC: Delaware Jeremy C. Green: United Kingdom Redmile Capital Offshore Master Fund, Ltd.: Cayman Islands

(d) Title of Class of Securities

Common Stock, \$0.001 par value

(e) CUSIP Number

80706P103

| Item 3. | If this stat | emen | t is filed pursuant to §§ 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. 780); | | | |
| | (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 § 240.13d-1(b)(1)(ii)(E); | | | |
| | (f) | | An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F); | | | |
| | (g) | | A parent holding company or control person in accordance with § 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 § 240.13d-1(b)(1)(ii)(J); | | | |
| | (k) | | Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J) please specify the type of institution: | | | |
| Item 4. | Own | ershij |). | | | |
| | (a) | Am | Amount beneficially owned: | | | |
| | | Redmile Group, LLC $-3,624,880*$ Jeremy C. Green $-3,624,880*$ Redmile Capital Offshore Master Fund, Ltd. $-1,463,815***$ | | | | |
| | (b) | Pero | Percent of class: | | | |
| | | Jere | mile Group, LLC – 9.9%** my C. Green – 9.9%** mile Capital Offshore Master Fund, Ltd. – 4.1%**** | | | |
| | (c) | Nur | nber of shares as to which Redmile Group, LLC has: | | | |
| | | (i) | Sole power to vote or to direct the vote: | | | |
| | | | 0 | | | |
| | | (ii) | Shared power to vote or to direct the vote: | | | |
| | | | 3,624,880* | | | |
| | | (iii) | Sole power to dispose or to direct the disposition of: | | | |
| | | | 0 | | | |
| | | (iv) | Shared power to dispose or to direct the disposition of: | | | |
| | | | 3,624,880* | | | |
| | | | | | | |

Number of shares as to which Jeremy C. Green has:

(i) Sole power to vote or to direct the vote:

0

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

3,624,880*

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

0

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

3,624,880*

Number of shares as to which Redmile Capital Offshore Master Fund, Ltd. has:

(i) Sole power to vote or to direct the vote:

0

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

1,463,815***

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

Λ

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

1,463,815***

- * Redmile Group, LLC's and Jeremy C. Green's beneficial ownership of Common Stock is comprised of 2,447,926 shares of Common Stock owned by certain private investment vehicles and/or separately managed accounts managed by Redmile Group, LLC, which shares of Common Stock may be deemed beneficially owned by Redmile Group, LLC as investment manager of such private investment vehicles and/or separately managed accounts. The reported securities may also be deemed beneficially owned by Jeremy C. Green as the principal of Redmile Group, LLC. Redmile Group, LLC and Mr. Green each disclaim beneficial ownership of these shares, except to the extent of its or his pecuniary interest in such shares, if any. Subject to the Beneficial Ownership Blocker, Mr. Green may also be deemed to beneficially own 2,179,487 shares of Common Stock issuable upon exercise of the Warrants. Pursuant to the terms of the Warrants, the Issuer may not effect any exercise of any Warrant, and a holder of a Warrant does not have the right to exercise any portion of the Warrant held by such holder, if the Beneficial Ownership Blocker applies. The 3,624,880 shares of Common Stock reported as beneficially owned by Redmile Group, LLC in this Schedule 13G represents 9.99% of the outstanding shares of Common Stock.
- ** Percentage based on (i) 35,108,133 shares of Common Stock outstanding as of November 4, 2021, as reported by the Issuer in the Form 10-Q and (ii) 1,176,954 shares of Common Stock issuable upon exercise of certain of the Warrants, which due to the Beneficial Ownership Limitation is the maximum number of shares that could be issued upon exercise of the Warrants.

- *** Redmile Capital Offshore Master Fund, Ltd.'s beneficial ownership of Common Stock is comprised of 1,034,865 shares of Common Stock and 428,950 shares of common stock issuable upon the exercise of Warrants directly held by Redmile Offshore Master Fund, Ltd.
- ****Percentage based on: (i) 35,108,133 shares of Common Stock issued and outstanding as of November 9, 2021, as reported by the Issuer in the Form 10-Q, plus (ii) 428,950 shares of common stock issuable upon the exercise of Warrants directly held by Redmile Offshore Master Fund, Ltd.

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 5 percent of the class of securities, check the following \Box

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

See the response to Item 4.

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certifications.

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.

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.

Date: February 14, 2022

Redmile Group, LLC

By: /s/ Jeremy C. Green

Name: Jeremy C. Green Title: Managing Member

Redmile Capital Offshore Master Fund, Ltd.

By: Redmile Group, LLC, its investment manager

By: /s/ Jeremy C. Green

Name: Jeremy C. Green Title: Authorized Person

/s/ Jeremy C. Green

Jeremy C. Green

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the undersigned hereby agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto, the "Schedule 13G") relating to the Common Stock, \$0.001 par value per share, of Scholar Rock Holding Corporation, which may be deemed necessary pursuant to Regulation 13D or 13G promulgated under the Exchange Act.

The undersigned further agree that each party hereto is responsible for the timely filing of the Schedule 13G, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has a reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Joint Filing Agreement shall be attached as an exhibit to the Schedule 13G, filed on behalf of each of the parties hereto.

IN WITNESS WHEREOF, each of the undersigned has executed this Joint Filing Agreement as of the 14th day of February, 2022.

REDMILE GROUP, LLC

/s/ Jeremy C. Green

Name: Jeremy C. Green Title: Managing Member

REDMILE CAPITAL OFFSHORE MASTER FUND, LTD.

By: Redmile Group, LLC, its investment manager

/s/ Jeremy C. Green

Name: Jeremy C. Green Title: Authorized Person

/s/ Jeremy C. Green

JEREMY C. GREEN