# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**WASHINGTON, D.C. 20549** 

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Under the Securities Exchange Act of 1934\*
(Amendment No. 4)

# **Scholar Rock Holding Corporation**

(Name of Issuer)

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

☐ 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).

1	1 NAMES OF REPORTING PERSONS		
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
		Equities, L.P.	
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) □ (l	a) $\square$	
3	SEC USE O	NLY	
4	CITIZENSH	IIP OR PLACE OF ORGANIZATION	
	Bermuda		
		5   SOLE VOTING POWER	
		2.450.000	
NUMBER OF		2,450,000	
SHARES 6		6 SHARED VOTING POWER	
BENEFICIALLY OWNED BY 0			
EACH		7 SOLE DISPOSITIVE POWER	
REPORTING		JOLE DISTOSITIVE TOWER	
PERSON		2,450,000	
	WITH	8 SHARED DISPOSITIVE POWER	
		0	
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,450,000		
10	CHECK IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
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11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	7.0%		
12		EPORTING PERSON (SEE INSTRUCTIONS)	
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Invus Public Equities Advisors, LLC				
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP			
	(a) □ (l	o) 🗆			
3	SEC USE O	NLY			
4	CITIZENSE	IP OR PLACE OF ORGANIZATION			
	Delaware				
		5 SOLE VOTING POWER			
		2,450,000			
N	UMBER OF SHARES	6 SHARED VOTING POWER			
BE	NEFICIALLY				
OWNED BY		0			
EACH		7 SOLE DISPOSITIVE POWER			
REPORTING PERSON		2.450.000			
WITH		2,450,000  8 SHARED DISPOSITIVE POWER			
		5 SHARED DISPOSITIVE FOWER			
		0			
9	AGGREGA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
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10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
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12		EPORTING PERSON (SEE INSTRUCTIONS)			
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Artal Treasu				
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	Guernsey				
	-	5 5	SOLE VOTING POWER		
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SHARES		6 5	SHARED VOTING POWER		
	NEFICIALLY				
OWNED BY		7 0			
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WITH			SHARED DISPOSITIVE POWER	_	
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9	AGGREGAT	E AMO	DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
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	7.0%				
12		EPORT	ING PERSON (SEE INSTRUCTIONS)	-	
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1	1 NAMES OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
		tional S.C.A.		
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) $\Box$ (1	b) $\square$		
3	SEC USE O	NLY		
4	CITIZENSE	IIP OR PLACE OF ORGANIZATION		
	Luxembourg			
		5   SOLE VOTING POWER		
		2.450.000		
NUMBER OF		2,450,000		
SHARES 6 SHARED VOTING POWER		6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY 0				
EACH		7 SOLE DISPOSITIVE POWER		
REPORTING		7 SOLL DISTOSITIVE TOWER		
PERSON		2,450,000		
	WITH	8 SHARED DISPOSITIVE POWER		
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9	AGGREGA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,450,000			
10	CHECK IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
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10	7.0%	EDODTING DEDCON (SEE INSTRUCTIONS)		
12	IYPEOFK	EPORTING PERSON (SEE INSTRUCTIONS)		
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Artal International Management S.A.			
2	CHECK TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) □ (l	b) $\square$		
3	SEC USE O	NII X7		
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4	CITIZENSE	IIP OR PLACE OF ORGANIZATION		
	Luxembourg			
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PERSON		2,450,000		
	WITH	8 SHARED DISPOSITIVE POWER		
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9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
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10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	7.0%			
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)		
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Artal Group S.A.				
2	CHECK TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP			
	(a) □ (l	o) $\square$			
3	SEC USE O	NI V			
J	SEC USE O	NL1			
4	CITIZENSH	IP OR PLACE OF ORGANIZATION			
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	Luxenibourg	5   SOLE VOTING POWER			
		J JOLE VOTING TOWER			
NUMBER OF		2,450,000			
SHARES		6 SHARED VOTING POWER			
BENEFICIALLY OWNED BY 0					
OWNED BY EACH		7   SOLE DISPOSITIVE POWER			
R	EPORTING				
PERSON		2,450,000			
	WITH	8 SHARED DISPOSITIVE POWER			
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9	AGGREGAT	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
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10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
11	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	7.0%				
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)			
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Westend S.A.				
2	CHECK TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP			
	(a) □ (l	o) 🗆			
3	SEC USE O	NTI X7			
3	SEC USE O	NLY			
4	CITIZENSE	IIP OR PLACE OF ORGANIZATION			
	Luxembourg				
	Luxembourg	5 SOLE VOTING POWER			
NUMBER OF		2,450,000			
SHARES		6 SHARED VOTING POWER			
BENEFICIALLY OWNED BY 0					
EACH		7 SOLE DISPOSITIVE POWER			
REPORTING					
PERSON WITH		2,450,000			
	VV 1 1 1 1	8 SHARED DISPOSITIVE POWER			
		0			
9	AGGREGA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
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10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
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	7.0%				
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)			
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	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Stichting Administratiekantoor Westend			
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) □ (l	o) $\square$		
2	CEC LICE O	ATT Y		
3	SEC USE O	NLY		
4	CITIZENSH	IP OR PLACE OF ORGANIZATION		
	The Netherla			
	The Netheria	5   SOLE VOTING POWER		
		5 SOLE VOTING FOWER		
NUMBER OF		2,450,000		
	SHARES	6 SHARED VOTING POWER		
	NEFICIALLY			
OWNED BY EACH		7 SOLE DISPOSITIVE POWER		
EACH REPORTING		J SOLE DISPOSITIVE POWER		
PERSON		2,450,000		
	WITH	8 SHARED DISPOSITIVE POWER		
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,450,000			
10	CHECK IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11		DF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	7.0%			
12	TYPE OF R	EPORTING PERSON (SEE INSTRUCTIONS)		
	00			

1		REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Mr. Amaury				
2		E APPROPRIATE BOX IF A MEMBER OF A GROUP			
	(a) □ (l	o)			
3	SEC USE O	NLY			
4	OFFICENCE	UD OD DI A CE OF OD OD A NIZATION			
4	CITIZENSH	IIP OR PLACE OF ORGANIZATION			
	Dolgium				
	Belgium	5   SOLE VOTING POWER			
		5 SOLE VOTING FOWER			
		2,450,000			
IN	UMBER OF SHARES	6 SHARED VOTING POWER			
BF	NEFICIALLY	SIMILE VOINGTOWER			
	WNED BY				
EACH		7 SOLE DISPOSITIVE POWER			
R	EPORTING				
	PERSON	2,450,000			
WITH 8 SHARED		8 SHARED DISPOSITIVE POWER			
		0			
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	=				
	2,450,000				
10	CHECK IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
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11	_	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
11	LEKCENT	of Chico Refreserved by Amount in Row (3)			
	7.0%				
12		EPORTING PERSON (SEE INSTRUCTIONS)			
	IN				

#### Item 1(a). Name of Issuer:

Scholar Rock Holding Corporation (the "Issuer")

# Item 1(b). Address of Issuer's Principal Executive Offices:

301 Binney Street, 3rd Floor, Cambridge, MA 02142

#### Item 2(a). Name of Person Filing:

### Item 2(b). Address of Principal Business Office or, if none, Residence:

#### Item 2(c). Citizenship:

(i) Invus Public Equities, L.P. ("Invus Public Equities") 750 Lexington Avenue, 30th Floor, New York, NY 10022

Citizenship: Bermuda limited partnership

(ii) Invus Public Equities Advisors, LLC ("Invus PE Advisors")

750 Lexington Avenue, 30th Floor, New York, NY 10022

Citizenship: Delaware limited liability company

(iii) Artal Treasury Limited ("Artal Treasury")

Suite 4, Borough House, Rue du Pré, St. Peter Port, Guernsey GY1 3JJ

Citizenship: Guernsey company

(iv) Artal International S.C.A. ("Artal International")

Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg

Citizenship: Luxembourg limited partnership

(v) Artal International Management S.A. ("Artal International Management")

Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg

Citizenship: Luxembourg société anonyme

(vi) Artal Group S.A. ("Artal Group")

Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg

Citizenship: Luxembourg société anonyme

(vii) Westend S.A. ("Westend")

Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg

Citizenship: Luxembourg société anonyme

(viii) Stichting Administratiekantoor Westend (the "Stichting")

Claude Debussylaan, 46, 1082 MD Amsterdam, The Netherlands

Citizenship: Netherlands foundation

(ix) Mr. Amaury Wittouck

Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg

Citizenship: Belgium

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

#### Item 2(d). Title of Class of Securities:

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

# Item 2(e). CUSIP Number:

80706P103

#### Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing Is a(n):

This Item 3 is not applicable.

#### Item 4. Ownership.

(a) Amount beneficially owned:

As of December 31, 2021, Invus Public Equities directly held 2,450,000 Shares. Invus PE Advisors, as the general partner of Invus Public Equities, controls Invus Public Equities and, accordingly, may be deemed to beneficially own the Shares held by Invus Public Equities. As of December 31, 2021, Artal Treasury, as the managing member of Invus PE Advisors, controlled Invus PE Advisors and, accordingly, may be deemed to beneficially own the Shares that Invus PE Advisors may be deemed to beneficially own. Artal International, as its Geneva branch is the sole stockholder of Artal Treasury, controls Artal Treasury and, accordingly, may be deemed to beneficially own the Shares that Artal Treasury may be deemed to beneficially own. Artal International Management, as the managing partner of Artal International, controls Artal International and, accordingly, may be deemed to beneficially own. Artal Group, as the parent company of Artal International Management, controls Artal International Management and, accordingly, may be deemed to beneficially own the Shares that Artal International Management may be deemed to beneficially own. Westend, as the parent company of Artal Group, controls Artal Group and, accordingly, may be deemed to beneficially own the Shares that Artal Group may be deemed to beneficially own. The Stichting, as the majority stockholder of Westend, controls Westend and, accordingly, may be deemed to beneficially own the Shares that the Stichting may be deemed to beneficially own. Mr. Wittouck, as the sole member of the board of the Stichting, controls the Stichting and, accordingly, may be deemed to beneficially own.

Effective as of February 9, 2022, in connection with an internal reorganization, Artal Treasury ceased to be the managing member of Invus PE Advisors, and the Geneva branch of Artal International, the sole stockholder of Artal Treasury, became the managing member of Invus PE Advisors and, accordingly, may be deemed to beneficially own the Shares that Invus PE Advisors may be deemed to beneficially own. Effective as of such date, Artal Treasury is no longer deemed to beneficially own the Shares that Invus PE Advisors may be deemed to beneficially own.

(b) Percent of class:

Each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of Shares listed on such Reporting Person's cover page. Calculations of the percentage of Shares beneficially owned assume 35,108,133 Shares outstanding as of November 4, 2021 according to the Issuer's Quarterly Report on Form 10-Q filed with Securities and Exchange Commission on November 9, 2021.

(c) As of December 31, 2021, number of shares as to which the person has:

<u>Invus Public Equities, Invus PE Advisors, Artal Treasury, Artal International, Artal International Management, Artal Group, Westend, The Stichting and Mr. Wittouck:</u>

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

2,450,000

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

(

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

2,450,000

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

0

#### 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  $\Box$ .

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

This Item 6 is not applicable.

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

This Item 7 is not applicable.

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

This Item 8 is not applicable.

#### Item 9. Notice of Dissolution of Group.

This Item 9 is not applicable.

#### Item 10. Certification.

Each of the Reporting Persons hereby makes the following 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.

#### **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.

# INVUS PUBLIC EQUITIES, L.P.

By: INVUS PUBLIC EQUITIES ADVISORS, LLC, its

general partner

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

#### INVUS PUBLIC EQUITIES ADVISORS, LLC

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

### ARTAL TREASURY LIMITED

/s/ Keith Le Poidevin

Name: Keith Le Poidevin

Title: Director

By:

#### ARTAL INTERNATIONAL S.C.A.

By: ARTAL INTERNATIONAL MANAGEMENT

S.A., its managing partner

By: /s/ Anne Goffard

Name: Anne Goffard
Title: Managing Director

#### ARTAL INTERNATIONAL MANAGEMENT S.A.

By: /s/ Anne Goffard

Name: Anne Goffard Title: Managing Director

### ARTAL GROUP S.A.

By: /s/ Anne Goffard
Name: Anne Goffard
Title: Authorized Person

# WESTEND S.A.

By: /s/ Anne Goffard
Name: Anne Goffard
Title: Managing Director

# STICHTING ADMINISTRATIEKANTOOR WESTEND

By: /s/ Amaury Wittouck

Name: Amaury Wittouck

Title: Sole Member of the Board

# MR. AMAURY WITTOUCK

/s/ Amaury Wittouck

Dated: February 11, 2022