# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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Under the Securities Exchange Act of 1934\*
(Amendment No. 7)

# **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, 2023 (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).

CUSIP No. 80706P103	130
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1	NAMES OI	F RE	PORTING PERSONS		
	Invus Public				
2			PPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) 🗆 (	(b) [			
3	SEC USE C	ONL	Y		
4	CITIZENSI	HIP	OR PLACE OF ORGANIZATION		
	Bermuda				
		5	SOLE VOTING POWER		
N	UMBER OF		12,834,446		
SHARES 6 SHARED VOTING POWER		SHARED VOTING POWER			
BENEFICIALLY OWNED BY 0					
EACH REPORTING		7	SOLE DISPOSITIVE POWER		
	PERSON 12,834,446				
	WITH	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	17.4%				
12	TYPE OF R	REPC	ORTING PERSON (SEE INSTRUCTIONS)		
	PN				

CUSIP No. 80706P103	130
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1	NAMES OF	RF	EPORTING PERSONS		
	Invus Public	c Ea	uities Advisors, LLC		
2			PPROPRIATE BOX IF A MEMBER OF A GROUP		
_		b) [			
		. ,			
3	SEC USE C	NL	Y	_	
4	CITIZENSI	HIP	OR PLACE OF ORGANIZATION		
	Delaware				
		5	SOLE VOTING POWER		
N	UMBER OF		12,834,446		
	SHARES	6	SHARED VOTING POWER		
	NEFICIALLY				
О	WNED BY		0		
- ,		7	SOLE DISPOSITIVE POWER		
	EPORTING PERSON		10.024.446		
	WITH	0	12,834,446		
	*******	8	SHARED DISPOSITIVE POWER		
			0		
9	ACCRECA	TE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	AGGREGA		AMOUNT BENEFICIALLY OWNED BY EACH REFORTING FERSON		
	12,834,446				
10					
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	17.4%				
12	TYPE OF R	EP(	ORTING PERSON (SEE INSTRUCTIONS)		
	00				

CUSIP No. 80706P103	130
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1	NAMES OF	FRE	EPORTING PERSONS		
	Artal Interna				
2		IE A b)	APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) 🗀 (	( <i>U</i> ) 1			
3	SEC USE C	NL	Y		
4	CITIZENSI	HIP	OR PLACE OF ORGANIZATION		
	Luxembour	g			
I		5	SOLE VOTING POWER		
NI	JMBER OF		12,834,446		
	SHARES	6	SHARED VOTING POWER		
	NEFICIALLY WNED BY		0		
EACH 7 SOLE DISPOSITIVE POWER REPORTING		SOLE DISPOSITIVE POWER			
	PERSON 12,834,446				
	WITH	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE.	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	17.4%				
12	TYPE OF R	(EPC	ORTING PERSON (SEE INSTRUCTIONS)		
	00				

CUSIP No. 80706P103	130
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1	NAMES O	F RE	EPORTING PERSONS		
			nal Management S.A.		
2		ΗΕ Α (b) [	APPROPRIATE BOX IF A MEMBER OF A GROUP		
		. ,			
3	SEC USE C	ONL	Y		
4	CITIZENSI	HIP	OR PLACE OF ORGANIZATION		
	Luxembour	g			
'		5	SOLE VOTING POWER		
NU	JMBER OF		12,834,446		
	SHARES NEFICIALLY	6	SHARED VOTING POWER		
	WNED BY		0		
EACH 7 SOLE DISPOSITIVE POWER REPORTING   7 SOLE DISPOSITIVE POWER			SOLE DISPOSITIVE POWER		
	PERSON WITH		12,834,446		
	WIIII	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
10	12,834,446				
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
11					
11	PERCENT	OF (	CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	17.4%				
12	TYPE OF F	(EPC	ORTING PERSON (SEE INSTRUCTIONS)		
	00				

CUSIP No. 80706P103	13G

1	NAMES OF	FRE	EPORTING PERSONS		
	Artal Group				
2		IE A (b) [	APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(a) ⊔ (	( <b>D</b> ) I			
3	SEC USE C	NL	Y		
4	CITIZENSI	HIP	OR PLACE OF ORGANIZATION		
	Luxembourg	g			
		5	SOLE VOTING POWER		
NU	UMBER OF		12,834,446		
	SHARES NEFICIALLY	6	SHARED VOTING POWER		
	WNED BY		0		
EACH 7 SOLE DISPOSITIVE POWER REPORTING 7		SOLE DISPOSITIVE POWER			
	PERSON		12,834,446		
	WITH	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	17.4%				
12	TYPE OF R	REPO	ORTING PERSON (SEE INSTRUCTIONS)		
	00				

CUSIP No. 80706P103	130
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1	1 NAMES OF REPORTING PERSONS				
	Westend S.A.				
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) □ (b) □					
	(a) 🗆 (	(D) L			
3	3 SEC USE ONLY				
4	4 CITIZENSHIP OR PLACE OF ORGANIZATION				
	Luxembourg				
		5	SOLE VOTING POWER		
NUMBER OF SHARES			12,834,446		
		6	SHARED VOTING POWER		
	NEFICIALLY WNED BY		0		
EACH REPORTING PERSON WITH		7	SOLE DISPOSITIVE POWER		
			12,834,446		
		8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	CHECK IF	THI	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT	OF (	CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	17.4%				
12					
	00				

CUSIP No. 80706P103	13G

1	NAMES OF REPORTING PERSONS				
	Stichting Administratiekantoor Westend				
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) □ (b) □					
	(a) □ (	ָט) ו			
3	SEC USE C	NL	Y		
4	CITIZENSHIP OR PLACE OF ORGANIZATION				
	TI N. d. 1	1			
	The Netherl				
		5	SOLE VOTING POWER		
NUMBER OF			12,834,446		
	SHARES	6	SHARED VOTING POWER		
	NEFICIALLY WNED BY		0		
EACH		7	SOLE DISPOSITIVE POWER		
REPORTING PERSON			12,834,446		
	WITH	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	CHECK IF	THI	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT	OF (	CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	17.4%				
12		ED	ODTING DEDGON (SEE INSTRUCTIONS)		
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
	00				

CUSIP No. 80706P103	13G

1	1 NAMES OF REPORTING PERSONS				
	Mr. Amaury Wittouck				
2	2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) □ (b) □				
	(a) 🗆 (	( <i>U</i> ) 1			
3	SEC USE ONLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Belgium				
<u>u</u>		5	SOLE VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY			12,834,446		
		6	SHARED VOTING POWER		
			0		
EACH REPORTING		7	SOLE DISPOSITIVE POWER		
PERSON			12,834,446		
	WITH	8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGA	TE A	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,834,446				
10	CHECK IF	THI	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
11	PERCENT	OF (	CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	17.4%				
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
	INI				

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

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

Citizenship: Luxembourg limited partnership

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

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

Citizenship: Luxembourg société anonyme

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

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

Citizenship: Luxembourg société anonyme

(vi) Westend S.A. ("Westend")

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

Citizenship: Luxembourg société anonyme

(vii) Stichting Administratiekantoor Westend (the "Stichting")

Claude Debussylaan, 46, 1082 MD Amsterdam, The Netherlands

Citizenship: Netherlands foundation

(viii) 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, 2023, Invus Public Equities directly held 11,259,438 Shares and warrants to purchase up to 1,575,008 Shares, with an exercise price of \$7.35 per Share and expiration of December 31, 2025 (the "Warrants"). 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. The Geneva branch of Artal International, as the managing member of Invus PE Advisors, controls 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 Management, as the managing partner of Artal International, controls Artal International and, accordingly, may be deemed to beneficially own the Shares that 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 Westend 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 the Shares that the Stichting may be deemed to beneficially own.

#### (b) Percent of class:

As of December 31, 2023, 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 are based on (i) 72,143,258 Shares outstanding as of November 2, 2023, based on information set forth in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2023, plus (ii) 1,575,008 Shares issuable upon exercise of the Warrants.

- (c) Number of shares as to which Invus Public Equities, Invus PE Advisors, Artal International, Artal International Management, Artal Group, Westend, the Stichting and Mr. Wittouck has:
  - (i) Sole power to vote or to direct the vote:

12.834.446

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

0

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

12,834,446

(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.

Dated: February 9, 2024

# 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 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 By: