SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

AN2 Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value $0.00001 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(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)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Commodore Capital LP
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 3,879,705.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,879,705.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 3,879,705.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 9.9 %
12		Type of Reporting Person (See Instructions) IA, PN

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Commodore Capital Master LP
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 3,879,705.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,879,705.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 3,879,705.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐

11	Percent of class represented by amount in row (9)	9.9 %
12	Type of Reporting Person (See Instructions)	PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	Robert Egen Atkinson
2	Check the appropriate box if a member of a Group (see instructions)	☐ (a) ☐ (b)
3	Sec Use Only	
4	Citizenship or Place of Organization	UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power	0.00
	6 Shared Voting Power	3,879,705.00
	7 Sole Dispositive Power	0.00
	8 Shared Dispositive Power	3,879,705.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	3,879,705.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	☐
11	Percent of class represented by amount in row (9)	9.9 %
12	Type of Reporting Person (See Instructions)	HC, IN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	Michael Kramarz
2	Check the appropriate box if a member of a Group (see instructions)	

☐ (a)
☐ (b)

3	Sec Use Only	
4	Citizenship or Place of Organization	
	UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 3,879,705.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 3,879,705.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	3,879,705.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	
11	Percent of class represented by amount in row (9)	
	9.9 %	
12	Type of Reporting Person (See Instructions)	
	HC, IN	

SCHEDULE 13G

Item 1.

(a) Name of issuer:

AN2 Therapeutics, Inc.

(b) Address of issuer's principal executive offices:

1300 El Camino Real, Suite 100, Menlo Park, CALIFORNIA, 94025.

Item 2.

(a) Name of person filing:

Commodore Capital LP Commodore Capital Master LP Robert Egen Atkinson Michael Kramarz Each a "Filer."

(b) Address or principal business office or, if none, residence:

The address for Commodore Capital LP, Robert Egen Atkinson, and Michael Kramarz is 444 Madison Avenue, Floor 35, New York, NY 10022. The address for Commodore Capital Master LP is c/o Maples Corporate Services Limited, Ugland House, South Church Street, PO Box 309, Grand Cayman KY1-1104, Cayman Islands.

(c) Citizenship:

See Item 4 of the cover page for each Filer.

(d) Title of class of securities:

Common Stock, par value $0.00001 per share

(e) CUSIP No.:

Item 3. If this statement 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. 78o);

(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). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

See Item 9 of the cover page for each Filer. This report on Schedule 13G is being filed by Commodore Capital LP (the "Firm"), Commodore Capital Master LP ("Commodore Master"), Michael Kramarz, and Robert Egen Atkinson. The Firm is the investment manager to Commodore Master. As of September 30, 2026, the Firm may be deemed to beneficially own an aggregate of 3,879,705 shares of Common Stock, $0.00001 par value (the "Common Stock"), consisting of (i) 2,933,680 shares of Common Stock and (ii) 946,025 shares of Common Stock each Filer has the right to acquire through the exercise of a Pre-Funded Warrant (the "Pre-Funded Warrant") of AN2 Therapeutics, Inc. (the "Issuer"). The Pre-Funded Warrant is subject to a beneficial ownership limitation of 9.99% (the "Beneficial Ownership Limitation"). The foregoing excludes 1,334,684 shares of Common Stock underlying the Pre-Funded Warrant, which is subject to the Beneficial Ownership Limitation. The Firm, as the investment manager to Commodore Master, may be deemed to beneficially own these securities. Michael Kramarz and Robert Egen Atkinson are the managing partners of the Firm and exercise investment discretion with respect to these securities. Ownership percentages are based on 37,889,862 shares of Common Stock reported as issued and outstanding as of September 30, 2026, in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2026, plus 946,025 shares of Common Stock which the Filers may acquire upon the exercise of the Pre-Funded Warrant.

(b) Percent of class:

See Item 11 of the cover page for each Filer. %

(c) Number of shares as to which the person has:

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

See Item 5 of the cover page for each Filer.

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

See Item 6 of the cover page for each Filer.

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

See Item 7 of the cover page for each Filer.

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

See Item 8 of the cover page for each Filer.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

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

Not Applicable

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

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

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.

Commodore Capital LP

Signature: Michael Kramarz
Name/Title: Managing Partner
Date: 11/16/2026

Commodore Capital Master LP

Signature: Michael Kramarz
Name/Title: Authorized Signatory
Date: 11/16/2026

Robert Egen Atkinson

Signature: Robert Egen Atkinson
Name/Title: Authorized Signatory
Date: 11/16/2026

Michael Kramarz

Signature: Michael Kramarz
Name/Title: Authorized Signatory
Date: 11/16/2026

Exhibit Information

Exhibit 1: Joint Filing Agreement

Exhibit 1

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned, and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that it knows or has reason to believe that such information is inaccurate.

Dated: November 16, 2026

By: **Commodore Capital LP**
By: /s/Michael Kramarz
Name: Michael Kramarz
Title: Managing Partner

By: **Commodore Capital Master LP**
By: /s/Michael Kramarz
Name: Michael Kramarz
Title: Authorized Signatory

By: **Robert Egen Atkinson**
By: /s/Robert Egen Atkinson
Name: Robert Egen Atkinson

By: **Michael Kramarz**
By: /s/ Michael Kramarz
Name: Michael Kramarz