UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

AN2 Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value (Title of Class of Securities)

> 037326105 (CUSIP Number)

September 30, 2024 (Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 \Box Rule 13d-1(b)

 \boxtimes Rule 13d-1(c)

 \Box 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. 037326105

| 00011 | NO. 0373201 | 00 | | 150 | | | | |
|-------|--|------|--|-----|--|--|--|--|
| 1. | NAMES OF REPORTING PERSONS | | | | | | | |
| | TCG Cross | | | | | | | |
| 2. | PPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) ⊠ | | | | | | | |
| | | | | | | | | |
| 3. | 3. SEC USE ONLY | | | | | | | |
| 4. | CITIZENS | HIP | OR PLACE OF ORGANIZATION | | | | | |
| | Delaware | | | | | | | |
| | | 5. | SOLE VOTING POWER | | | | | |
| NU | MBER OF | | 0 | | | | | |
| S | HARES EFICIALLY | 6. | SHARED VOTING POWER | | | | | |
| | WNED BY | | 1,555,118 (1) | | | | | |
| RE | EACH EPORTING | 7. | SOLE DISPOSITIVE POWER | | | | | |
| I | PERSON WITH | 0 | 0 | | | | | |
| | WIIII | 8. | SHARED DISPOSITIVE POWER | | | | | |
| 9. | ACCRECA | TE | 1,555,118 (1) AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | | |
| 9. | AGGKEGA | IE / | AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | | |
| 10. | 1,555,118 (| | E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) | | | | | |
| 10. | | | | | | | | |
| 11. | PERCENT | OF (| CLASS REPRESENTED BY AMOUNT IN ROW (9) | | | | | |
| | 5.2% (2) | | | | | | | |
| 12. | ORTING PERSON (see instructions) | | | | | | | |
| | 00 | | | | | | | |
| | 00 | | | | | | | |

(1) Consists of 1,555,118 shares of Common Stock (as defined in the Original Schedule 13G as defined in the Explanatory Note below) of the Issuer (as defined in the Original Schedule 13G) held of record by TCG Crossover I (as defined in the Explanatory Note below). TCG Crossover GP I (as defined in the Explanatory Note below) is the general partner of TCG Crossover I and may be deemed to have voting, investment, and dispositive power with respect to these securities. Chen Yu is the sole managing member of TCG Crossover GP I and may be deemed to share voting, investment and dispositive power with respect to these securities.

(2) Based on 29,842,431 outstanding shares of Common Stock as of August 5, 2024, as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the Securities and Exchange Commission (the "<u>Commission</u>") on August 13, 2024 (the "<u>Form 10-Q</u>").

| CUSIP | No. 0373261 | 105 | | 13G | | | |
|-------|--|--------------------------|--|-----|--|--|--|
| 1. | NAMES O | F RE | EPORTING PERSONS | | | | |
| | TCG Cross | | | | | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) □ (b) ⊠ | | | | | | |
| | () | | | | | | |
| 3. | 3. SEC USE ONLY | | | | | | |
| 4. | CITIZENS | OR PLACE OF ORGANIZATION | | | | | |
| | Delaware | | | | | | |
| | | 5. | SOLE VOTING POWER | | | | |
| NI | JMBER OF | | 0 | | | | |
| S | HARES | 6. | SHARED VOTING POWER | | | | |
| | IEFICIALLY WNED BY | | 1,555,118 (1) | | | | |
| RF | EACH EPORTING | 7. | SOLE DISPOSITIVE POWER | | | | |
| | PERSON | | 0 | | | | |
| | WITH | 8. | SHARED DISPOSITIVE POWER | | | | |
| | | | 1,555,118 (1) | | | | |
| 9. | AGGREGA | ATE A | AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | |
| 10 | 1,555,118 | | A CORECATE A MOUNT IN DOW (0) EVOLUDES CERTAIN SHARES (assignmentions) | | | | |
| 10. | CHECK IF | TH | E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) | | | | |
| 11. | | OF | CLASS REPRESENTED BY AMOUNT IN ROW (9) | | | | |
| 11. | | OF 0 | JEASS REI RESENTED DI ANUOUNI IN ROW (7) | | | | |
| 12. | 5.2% (2) | REPO | ORTING PERSON (see instructions) | | | | |
| 12. | | | | | | | |
| | PN | | | | | | |

(1) Consists of 1,555,118 shares of Common Stock of the Issuer held of record by TCG Crossover I. TCG Crossover GP I is the general partner of TCG Crossover I and may be deemed to have voting, investment, and dispositive power with respect to these securities. Chen Yu is the sole managing member of TCG Crossover GP I and may be deemed to share voting, investment and dispositive power with respect to these securities. Based on 29,842,431 outstanding shares of Common Stock, as reported by the Issuer in its Form 10-Q.

(2)

CUSIP No. 037326105

| 1. | 1. NAMES OF REPORTING PERSONS | | | | | | |
|---|---|----|--------------------------|--|--|--|--|
| | | | | | | | |
| | Chen Yu | | | | | | |
| 2. | | | | | | | |
| (a) \Box (b) \boxtimes | | | | | | | |
| | | | | | | | |
| 3. | SEC USE ONLY | | | | | | |
| | | | | | | | |
| 4. | 4. CITIZENSHIP OR PLACE OF ORGANIZATION | | | | | | |
| United States of America | | | | | | | |
| I | | 5. | SOLE VOTING POWER | | | | |
| | | | | | | | |
| NI | MBER OF | | 0 | | | | |
| | HARES | 6. | SHARED VOTING POWER | | | | |
| BEN | EFICIALLY | | | | | | |
| 01 | WNED BY | | 1,555,118 (1) | | | | |
| | EACH | 7. | SOLE DISPOSITIVE POWER | | | | |
| | PORTING | | | | | | |
| 1 | PERSON WITH | | 0 | | | | |
| | WIIII | 8. | SHARED DISPOSITIVE POWER | | | | |
| | | | | | | | |
| 0 | ACCDECA | TE | 1,555,118 (1) | | | | |
| 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | | | | |
| | 1,555,118 (1) | | | | | | |
| 10. | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 11. | | | | | | | |
| | | | | | | | |
| 5.2% (2) | | | | | | | |
| 12. | | | | | | | |
| | | | | | | | |
| | IN | | | | | | |

13G

(1) Consists of 1,555,118 shares of Common Stock of the Issuer held of record by TCG Crossover I. TCG Crossover GP I is the general partner of TCG Crossover I and may be deemed to have voting, investment, and dispositive power with respect to these securities. Chen Yu is the sole managing member of TCG Crossover GP I and may be deemed to share voting, investment and dispositive power with respect to these securities.

Based on 29,842,431 outstanding shares of Common Stock, as reported by the Issuer in its Form 10-Q. (2)

Explanatory Note

This Amendment No. 2 ("<u>Amendment No. 2</u>") amends and supplements the Schedule 13G initially filed with the Commission on July 25, 2023, as amended by Amendment No. 1 filed with the Commission on February 9, 2024 (collectively, the "<u>Original Schedule 13G</u>") and is being filed by TCG Crossover Fund I, L.P. ("<u>TCG Crossover I</u>") and TCG Crossover GP I, LLC ("<u>TCG Crossover GP I</u>" and together with TCG Crossover I, the "<u>Reporting Entities</u>") and Chen Yu (the "<u>Reporting Individual</u>"). The Reporting Entities and the Reporting Individual are collectively referred to as the "<u>Reporting Persons</u>." The agreement among the Reporting Persons to file jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act is filed as Exhibit 1 to the Original Schedule 13G. Only those items that are hereby reported are amended; all other items reported in the Original Schedule 13G remain unchanged. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Capitalized terms not defined in this Amendment No. 2 have the meanings ascribed to them in the Original Schedule 13G.

Item 4. Ownership.

(a) Amount beneficially owned:

See Row 9 of the cover page for each Reporting Person and the corresponding footnotes.*

(b) Percent of class:

See Row 11 of the cover page for each Reporting Person and the corresponding footnotes.*

- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote

See Row 5 of the cover page for each Reporting Person and the corresponding footnotes.*

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

See Row 6 of the cover page for each Reporting Person and the corresponding footnotes.*

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

See Row 7 of the cover page for each Reporting Person and the corresponding footnotes.*

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

See Row 8 of the cover page for each Reporting Person and the corresponding footnotes.*

* Except to the extent of his or its pecuniary interest therein, each Reporting Person disclaims beneficial ownership of such shares of Common Stock, except for the shares, if any, such Reporting Person holds of record.

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: November 13, 2024

TCG Crossover Fund I, L.P.

By: TCG Crossover GP I, LLC Its: General Partner

By: /s/ Craig Skaling Authorized Signatory

TCG Crossover GP I, LLC

By: /s/ Craig Skaling Authorized Signatory

/s/ Craig Skaling, as attorney-in-fact for Chen Yu Chen Yu