
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 12)*

WEREWOLF THERAPEUTICS, INC.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

Peter Kolchinsky
RA Capital Management, L.P., 200 Berkeley Street, 18th Floor
Boston, MA, 02116
617.778.2500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

06/30/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on 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).

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

RA Capital Management, L.P.

2 Check the appropriate box if a member of a Group (See Instructions)

	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	
Beneficially	8 1,985,541.00
Owned by	Sole Dispositive Power
Each	9 0.00
Reporting	Shared Dispositive Power
Person	
With:	10 1,985,541.00
	Aggregate amount beneficially owned by each reporting person
11	1,985,541.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	4.1 %
	Type of Reporting Person (See Instructions)
14	IA, PN

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	Peter Kolchinsky
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	UNITED STATES
Number of	7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	1,985,541.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	1,985,541.00
	Aggregate amount beneficially owned by each reporting person
11	1,985,541.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	4.1 %
	Type of Reporting Person (See Instructions)
14	HC, IN

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	Rajeev Shah
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF, OO
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	UNITED STATES
	Sole Voting Power
	7
	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	1,985,541.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	1,985,541.00
11	Aggregate amount beneficially owned by each reporting person

	1,985,541.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	4.1 %
14	Type of Reporting Person (See Instructions)
	HC, IN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	RA Capital Healthcare Fund, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
	Shared Voting Power
8	1,853,646.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	1,853,646.00
	Aggregate amount beneficially owned by each reporting person
11	1,853,646.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	3.8 %
14	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, \$0.0001 par value per share

Name of Issuer:

(b)

WEREWOLF THERAPEUTICS, INC.

Address of Issuer's Principal Executive Offices:

(c)

200 TALCOTT AVENUE, 2ND FLOOR, WATERTOWN, MASSACHUSETTS , 02472.

Item 1 Item 1 of the Statement is amended and supplemented as follows: This Amendment No. 12 (this "Amendment No. 12" or this "Schedule 13D/A") amends and supplements the statement on Schedule 13D originally filed with the Securities and Exchange Commission (the "SEC") on May 6, 2021, and amended on June 16, 2021, August 12, 2022, January 10, 2023, February 14, 2024, May 7, 2024, May 14, 2025, November 6, 2025, May 14, 2026, June 15, 2026, June 2, 2026 and June 26, 2026 (as amended, the "Statement") by the Reporting Persons. Unless otherwise defined herein, capitalized terms used in this Amendment No. 12 shall have the meanings ascribed to them in the Statement. Unless amended or supplemented below, the information in the Statement remains unchanged.

Item 2. Identity and Background

This Schedule 13D/A is being filed on behalf of RA Capital Management, L.P. ("RA Capital"), Peter Kolchinsky, Rajeev Shah, and RA Capital Healthcare Fund, L.P. (the "Fund"), who are collectively referred to herein as the "Reporting Persons." The agreement among the Reporting Persons to file this Schedule 3D/A jointly in accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended (the "Act"), is attached hereto as Exhibit 99.1. The Reporting Persons' ownership of the Issuer's securities includes (i) 1,853,646 shares of common stock held directly by the Fund and (ii) 131,895 shares of common stock held by RA Capital Nexus Fund II, L.P. (the "Nexus Fund II"). RA Capital Healthcare Fund GP, LLC is the general partner of the Fund and RA Capital Nexus Fund II GP, LLC is the general partner of the Nexus Fund II. The general partner of RA Capital is RA Capital Management GP, LLC, of which Dr. Kolchinsky and Mr. Shah are the controlling persons. RA Capital serves as investment adviser for the Fund and the Nexus Fund II and may be deemed a beneficial owner, for purposes of Section 13(d) of the Securities Exchange Act of 1934 (the "Act"), of any securities of the Issuer held by the Fund or the Nexus Fund II.

(a)

The Fund and the Nexus Fund II have delegated to RA Capital the sole power to vote and the sole power to dispose of all securities held in the Fund's and the Nexus Fund II's portfolio, including the shares of the Issuer's common stock reported herein. Because the Fund and the Nexus Fund II have divested themselves of voting and investment power over the reported securities they hold and may not revoke that delegation on less than 61 days' notice, the Fund and the Nexus Fund II disclaim beneficial ownership of the securities they hold for purposes of Section 13(d) of the Act and therefore disclaim any obligation to report ownership of the reported securities under Section 13(d) of the Act. As managers of RA Capital, Dr. Kolchinsky and Mr. Shah may be deemed beneficial owners, for purposes of Section 13(d) of the Act, of any securities of the Issuer beneficially owned by RA Capital. RA Capital, Dr. Kolchinsky, and Mr. Shah disclaim beneficial ownership of the securities reported in this Schedule 13D/A other than for the purpose of determining their obligations under Section 13(d) of the Act, and the filing of this Schedule 13D/A shall not be deemed an admission that either RA Capital, Dr. Kolchinsky, or Mr. Shah is the beneficial owner of such securities for any other purpose.

(b)

The address of the principal business office of each of the Reporting Persons is 200 Berkeley Street, 18th Floor, Boston, MA 02116.

(c)

The Fund is a private investment vehicle. RA Capital provides investment management services to the Fund and the Nexus Fund II. The principal occupation of Dr. Kolchinsky and Mr. Shah is investment management.

(d)

During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e)

During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree of final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f)

See Item 6 of the cover pages.

Item 5. Interest in Securities of the Issuer

Rows 11 and 13 of each Reporting Person's cover page to this Schedule 13D/A set forth the aggregate number of shares of common stock and percentages of the shares of common stock beneficially owned by such Reporting Person and are incorporated by reference. The percentage set forth in each row 13 is based upon 48,596,817 shares of common stock outstanding as of May 1, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on May 7, 2026.

(a)

Rows 7 through 10 of each Reporting Person's cover page to this Schedule 13D/A set forth the number of shares of common stock as to which such Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition and are incorporated by reference.

(b)

(c)

Except as set forth below, none of the Reporting Persons has effected any transactions with respect to the securities of

the Issuer since the most recent amendment to this Schedule 13D/A. Weighted Low High No. Average Price Price
Transaction Seller Date Shares Price (\$) (\$) (\$) Open Market Sale Fund 06/29/2026 158,168 0.30 0.30 0.31 Open
Market Sale Nexus Fund II 06/29/2026 11,254 0.30 0.30 0.31 Open Market Sale Fund 06/30/2026 340,677 0.34 0.30
0.36 Open Market Sale Nexus Fund II 06/30/2026 24,241 0.34 0.30 0.36 Open Market Sale Fund 07/01/2026 214,707
0.36 0.35 0.37 Open Market Sale Nexus Fund II 07/01/2026 15,277 0.36 0.35 0.37 Open Market Sale Fund
07/02/2026 160,779 0.34 0.33 0.36 Open Market Sale Nexus Fund II 07/02/2026 11,440 0.34 0.33 0.36

- (d) No person (other than the Reporting Persons) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of common stock subject to this 13D/A.
- (e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the common stock on June 30, 2026.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Joint Filing Agreement (incorporated by reference to Exhibit 99.1 to the Reporting Persons' Schedule 13D/A filed with the SEC on May 14, 2025).

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.

RA Capital Management, L.P.

Signature: /s/ Peter Kolchinsky

Name/Title: By Peter Kolchinsky, Authorized Signatory

Date: 07/02/2026

Peter Kolchinsky

Signature: /s/ Peter Kolchinsky

Name/Title: Peter Kolchinsky

Date: 07/02/2026

Rajeev Shah

Signature: /s/ Rajeev Shah

Name/Title: Rajeev Shah

Date: 07/02/2026

RA Capital Healthcare Fund, L.P.

Signature: /s/ Peter Kolchinsky

Name/Title: By RA Capital Healthcare Fund GP, LLC, its
General Partner, By Peter Kolchinsky, Manager

Date: 07/02/2026