SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

C4 Therapeutics, Inc.

(Name of Issuer)

Common Stock, $0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(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 Squadron Master Fund 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 7,600,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,600,000.00

9	Aggregate Amount Beneficially Owned by Each Reporting Person 7,600,000.00
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) 6.9 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Squadron Capital Management LLC
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 7,600,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,600,000.00

9	Aggregate Amount Beneficially Owned by Each Reporting Person 7,600,000.00
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) 6.9 %
12	Type of Reporting Person (See Instructions) IA, HC

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Matthew Sesterhenn	
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 7,600,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,600,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 7,600,000.00	
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) 6.9 %	
12	Type of Reporting Person (See Instructions) HC, IN	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons William Blank
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 7,600,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,600,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 7,600,000.00	
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) 6.9 %	
12	Type of Reporting Person (See Instructions) HC, IN	

SCHEDULE 13G

Item 1.

(a) Name of issuer:

C4 Therapeutics, Inc.

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

490 ARSENAL WAY, SUITE 120, WATERTOWN, MASSACHUSETTS, 02472.

Item 2.

(a) Name of person filing:

Squadron Master Fund LP Squadron Capital Management, LLC Matthew Sesterhenn William Blank

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

Squadron Master Fund LP c/o Squadron Capital Management, LLC 1211 West 22nd Street, Suite 1008 Oak Brook, IL 60523 Squadron Capital Management, LLC 1211 West 22nd Street, Suite 1008 Oak Brook, IL 60523 Matthew Sesterhenn c/o Squadron Capital Management, LLC 1211 West 22nd Street, Suite 1008 Oak Brook, IL 60523 William Blank c/o Squadron Capital Management, LLC 1211 West 22nd Street, Suite 1008 Oak Brook, IL 60523

(c) Citizenship:

Squadron Master Fund LP - Delaware Squadron Capital Management, LLC - Delaware Matthew Sesterhenn - United States William Blank - United States

(d) Title of class of securities:

Common Stock, $0.0001 par value 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:

Squadron Capital Management, LLC is an investment adviser that is registered under the Investment Advisers Act of 1940. Squadron Capital Management, LLC, which serves as investment adviser to private funds, including but not limited to Squadron Master Fund LP (collectively, the "Funds"), may be deemed to be the beneficial owner of all shares of Common Stock held by the Funds. Mr. Sesterhenn and Mr. Blank, as Partners of Squadron Capital Management, LLC, with the power to exercise investment and voting discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Funds. Pursuant to Rule 13d-4 under the Securities Exchange Act of 1934, as amended, Squadron Capital Management, LLC and Mr. Sesterhenn and Mr. Blank expressly disclaim beneficial ownership over any of the securities reported in this statement, and the filing of this statement shall not be construed as an admission that Squadron Capital Management, LLC or Mr. Sesterhenn and Mr. Blank are the beneficial owner of any of the securities reported herein. This amount comprises beneficial ownership of 7,600,000 shares of Common Stock which consists of (i) 7,200,000 shares of Common Stock and (ii) 400,000 shares of Common Stock underlying long call options held by Squadron Capital Management LLC that are currently exercisable (the "Options"). Squadron Master Fund LP - 7,600,000 shares Squadron Capital Management, LLC - 7,600,000 shares Matthew Sesterhenn - 7,600,000 shares William Blank - 7,600,000 shares

(b) Percent of class:

All such shares of Common Stock in the aggregate represent beneficial ownership of approximately 6.9% of the Common Stock based on (i) 110,567,222 shares of Common Stock outstanding, $0.0001 par value per share, as of May 1, 2026, as reported by the Issuer on Form 10-Q filed with the Securities and Exchange Commission on May 12, 2026, plus (ii) 400,000 shares of Common Stock issuable upon exercise of the Options. Squadron Master Fund LP - 6.9% Squadron Capital Management, LLC - 6.9% Matthew Sesterhenn - 6.9% William Blank - 6.9% %

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

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

Squadron Master Fund LP - 0 Squadron Capital Management, LLC - 0 Matthew Sesterhenn - 0 William Blank - 0

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

Squadron Master Fund LP - 7,600,000 shares Squadron Capital Management, LLC - 7,600,000 shares Matthew Sesterhenn - 7,600,000 shares William Blank - 7,600,000 shares

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

Squadron Master Fund LP - 0 Squadron Capital Management, LLC - 0 Matthew Sesterhenn - 0 William Blank - 0

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

Squadron Master Fund LP - 7,600,000 shares Squadron Capital Management, LLC - 7,600,000 shares Matthew Sesterhenn - 7,600,000 shares William Blank - 7,600,000 shares

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

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

If any other person 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, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The Funds 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 covered by this Statement.

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

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See Notes above.

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 acquired and are held in the ordinary course of business and 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.

Squadron Master Fund LP

Signature: /s/ Matthew Sesterhenn
Name/Title: Partner, Squadron Partners LLC, its General Partner
Date: 08/14/2026

Squadron Capital Management LLC

Signature: /s/ Matthew Sesterhenn
Name/Title: Partner
Date: 08/14/2026

Matthew Sesterhenn

Signature: /s/ Matthew Sesterhenn
Name/Title: Matthew Sesterhenn
Date: 08/14/2026

William Blank

Signature: /s/ William Blank
Name/Title: William Blank
Date: 08/14/2026