SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Jasper Therapeutics, Inc.

(Name of Issuer)

Voting Common Stock, par value $0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

Adam Morgan
Velan Capital Investment Management LP, 100 North Main Street, Suite 301
Alpharetta, GA, 30009
646-844-0030

Ryan Nebel
Olshan Frome Wolosky LLP, 1325 Avenue of the Americas
New York, NY, 10019
212-451-2300

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

07/16/2026

(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 Velan Capital Master Fund LP		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (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 CAYMAN ISLANDS		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 3,021,915.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 3,021,915.00	
11	Aggregate amount beneficially owned by each reporting person 3,021,915.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 8.9 %		
14	Type of Reporting Person (See Instructions) PN		

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Velan Capital Holdings LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

	☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 3,021,915.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 3,021,915.00

11	Aggregate amount beneficially owned by each reporting person 3,021,915.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 8.9 %
14	Type of Reporting Person (See Instructions) OO

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Velan Horizon Fund LP
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (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

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 82,304.00
	9	Sole Dispositive Power 0.00

	10	Shared Dispositive Power 82,304.00

11	Aggregate amount beneficially owned by each reporting person 82,304.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 0.2 %
14	Type of Reporting Person (See Instructions) PN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Velan Horizon GP LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 82,304.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 82,304.00

11	Aggregate amount beneficially owned by each reporting person 82,304.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 0.2 %
14	Type of Reporting Person (See Instructions)

OO

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Avego Healthcare Capital, L.P.		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) WC, OO		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 245,328.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 245,328.00	
11	Aggregate amount beneficially owned by each reporting person 245,328.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 0.7 %		
14	Type of Reporting Person (See Instructions) PN		

SCHEDULE 13D

CUSIP No.

1	Name of reporting person

	Avego Healthcare Capital Holdings, LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 245,328.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 245,328.00

11	Aggregate amount beneficially owned by each reporting person 245,328.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 0.7 %
14	Type of Reporting Person (See Instructions) OO

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Avego Management LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization

	DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 245,328.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 245,328.00	
11	Aggregate amount beneficially owned by each reporting person 245,328.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 0.7 %		
14	Type of Reporting Person (See Instructions) OO		

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Velan Capital Investment Management LP		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) AF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 3,349,547.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power	

		3,349,547.00
11	Aggregate amount beneficially owned by each reporting person 3,349,547.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 9.88 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Velan Capital Management LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 3,349,547.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 3,349,547.00
11	Aggregate amount beneficially owned by each reporting person 3,349,547.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 9.88 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.

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

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 3,349,547.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 3,349,547.00

11	Aggregate amount beneficially owned by each reporting person 3,349,547.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 9.88 %
14	Type of Reporting Person (See Instructions) IN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person VENKATARAMAN BALAJI
2	Check the appropriate box if a member of a Group (See Instructions)

☐ (a)
☐ (b)

3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 3,349,547.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 3,349,547.00
11	Aggregate amount beneficially owned by each reporting person 3,349,547.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 9.88 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.

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

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 35,013.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 35,013.00
	10	Shared Dispositive Power 0.00

11	Aggregate amount beneficially owned by each reporting person 35,013.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 0.1 %
14	Type of Reporting Person (See Instructions) IN

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Voting Common Stock, par value $0.0001 per share

(b) Name of Issuer:

Jasper Therapeutics, Inc.

(c) Address of Issuer's Principal Executive Offices:

2200 BRIDGE PKWY SUITE #102, REDWOOD CITY, CALIFORNIA , 94065.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and restated to read as follows: The Shares beneficially owned directly by Velan Master were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 2,381,915 Shares beneficially owned by Velan Master is approximately $23,133,322, including brokerage commissions. Velan Master also owns 1,193,415 Warrants (as defined in Amendment No. 2 to the Schedule 13D), which were acquired pursuant to the 2025 Offering (as defined in Amendment No. 2 to the Schedule 13D). The Shares beneficially owned directly by Velan Horizon were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 41,152 Shares beneficially owned by Velan Horizon is approximately $94,855, including brokerage commissions. Velan Horizon also owns 41,152 Warrants, which were acquired pursuant to the 2025 Offering. The Shares beneficially owned directly by Avego Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 245,328 Shares beneficially owned by Avego Fund is approximately $21,512,500, including brokerage commissions. Of the 35,013 Shares beneficially owned directly by Mr. Kapoor, (i) 4,375 Shares were granted to him in connection with the closing of the Business Combination Agreement (as defined in the initial Schedule 13D) in relation to his position as President of Amplitude Healthcare Acquisition Corporation at the time and (ii) 30,638 Shares are issuable upon the exercise of stock options that were awarded to him by the Issuer in connection with his service as a director.

Item 4. Purpose of Transaction

Item 4 is hereby amended to add the following: On July 16, 2026, the Issuer acquired Kira Pharmaceuticals ("Kira"), a Cayman Islands exempted company, in accordance with the terms of the Agreement and Plan of Merger, dated July 16, 2026 (the "Merger Agreement"), by and among the Issuer, Kira and Kira Holdco Inc., a Delaware corporation and a wholly owned subsidiary of the Issuer ("Merger Sub"). Pursuant to the Merger Agreement, Kira merged with and into Merger Sub, with Merger Sub continuing as the surviving corporation and a wholly owned subsidiary of the

Issuer (the "Merger"). In accordance with the Merger Agreement, on July 16, 2026, Vishal Kapoor notified the Board of his resignation, effective immediately after the Effective Time (as defined in the Merger Agreement).

Item 5. Interest in Securities of the Issuer

(a) Item 5(a) is hereby amended and restated to read as follows: The aggregate percentage of Shares reported owned by each person named herein is based upon 33,204,811 Shares believed to be outstanding following the Merger, consisting of the (i) 28,009,802 Shares outstanding as of June 5, 2026, which is the total number of Shares outstanding as disclosed in the Issuer's Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on June 15, 2026, and (ii) 5,195,009 Shares issued following the closing of the Merger pursuant to the Merger Agreement, as disclosed in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 17, 2026, plus the Shares underlying the Warrants that may be exercisable by the Reporting Persons, as applicable and subject to a 9.99% beneficial ownership blocker provision (the "Ownership Limitation"), and solely with respect to Mr. Kapoor, the Shares issuable upon the exercise of stock options that were awarded to him by the Issuer. As of the date hereof, Velan Master directly beneficially owns 3,021,915 Shares (including 640,000 Shares underlying certain Warrants), constituting approximately 8.9% of the Shares outstanding. Velan GP, as the general partner of Velan Master, may be deemed to beneficially own the 3,021,915 Shares owned by Velan Master, constituting approximately 8.9% of the Shares outstanding. As of the date hereof, Velan Horizon directly beneficially owns 82,304 Shares (including 41,152 Shares underlying certain Warrants), constituting approximately 0.2% of the Shares outstanding. Velan Horizon GP, as the general partner of Velan Horizon, may be deemed to beneficially own the 82,304 Shares owned by Velan Horizon, constituting approximately 0.2% of the Shares outstanding. As of the date hereof, Avego Fund directly beneficially owns 245,328 Shares, constituting approximately 0.7% of the Shares outstanding. Avego GP, as the general partner of Avego Fund, may be deemed to beneficially own the 245,328 Shares beneficially owned by Avego Fund, constituting approximately 0.7% of the Shares outstanding. Avego Management, as the co-investment manager of Avego Fund, may be deemed to beneficially own the 245,328 Shares beneficially owned by Avego Fund, constituting approximately 0.7% of the Shares outstanding. Velan Capital, as the investment manager of each of Velan Master and Velan Horizon and co-investment manager of Avego Fund, may be deemed to beneficially own the 3,349,547 Shares beneficially owned in the aggregate by Velan Master, Velan Horizon and Avego Fund, constituting approximately 9.88% of the Shares outstanding. Velan IM GP, as the general partner of Velan Capital, may be deemed to beneficially own the 3,349,547 Shares beneficially owned in the aggregate by Velan Master, Velan Horizon and Avego Fund, constituting approximately 9.88% of the Shares outstanding. Mr. Morgan, as the Chief Investment Officer of Velan Capital and a Managing Member of each of Velan GP, Velan Horizon GP and Velan IM GP, may be deemed to beneficially own the 3,349,547 Shares beneficially owned in the aggregate by Velan Master, Velan Horizon and Avego Fund, constituting approximately 9.88% of the Shares outstanding. Mr. Venkataraman, as the Managing Member of each of Avego GP and Avego Management and a Managing Member of each of Velan GP, Velan Horizon GP and Velan IM GP, may be deemed to beneficially own the 3,349,547 Shares beneficially owned in the aggregate by Velan Master, Velan Horizon and Avego Fund, constituting approximately 9.88% of the Shares outstanding. As of the date hereof, Mr. Kapoor directly beneficially owns 35,013 Shares, including 30,638 Shares underlying certain options, constituting approximately 0.1% of the outstanding Shares. If the Warrants were not subject to the Ownership Limitation, the Reporting Persons would collectively beneficially own an aggregate of 3,937,975 Shares (including 1,234,567 Shares underlying the Warrants and 30,638 Shares underlying certain options), constituting approximately 11.4% of the Shares outstanding. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

(c) Item 5(c) is hereby amended and restated to read as follows: There have been no transactions in the securities of the Issuer by the Reporting Persons during the past 60 days.

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.

Velan Capital Master Fund LP

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan, Managing Member of Velan Capital Holdings LLC, its General Partner
Date: 07/20/2026

Velan Capital Holdings LLC

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan, Managing Member
Date: 07/20/2026

Velan Horizon Fund LP

Signature: /s/ Adam Morgan

Name/Title: Adam Morgan, Managing Member of Velan Horizon GP LLC, its General Partner
Date: 07/20/2026

Velan Horizon GP LLC

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan, Managing Member
Date: 07/20/2026

Avego Healthcare Capital, L.P.

Signature: /s/ Balaji Venkataraman
Name/Title: Balaji Venkataraman, Managing Member of Avego Healthcare Capital Holdings, LLC, its General Partner
Date: 07/20/2026

Avego Healthcare Capital Holdings, LLC

Signature: /s/ Balaji Venkataraman
Name/Title: Balaji Venkataraman, Managing Member
Date: 07/20/2026

Avego Management LLC

Signature: /s/ Balaji Venkataraman
Name/Title: Balaji Venkataraman, Managing Member
Date: 07/20/2026

Velan Capital Investment Management LP

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan, Managing Member of Velan Capital Management LLC, its General Partner
Date: 07/20/2026

Velan Capital Management LLC

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan, Managing Member
Date: 07/20/2026

Morgan Adam

Signature: /s/ Adam Morgan
Name/Title: Adam Morgan
Date: 07/20/2026

VENKATARAMAN BALAJI

Signature: /s/ Balaji Venkataraman
Name/Title: Balaji Venkataraman
Date: 07/20/2026

Kapoor Vishal

Signature: /s/ Vishal Kapoor
Name/Title: Vishal Kapoor
Date: 07/20/2026