
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Jasper Therapeutics, Inc.

(Name of Issuer)

Voting Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

471871202

(CUSIP Number)

09/30/2025

(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. 471871202

Names of Reporting Persons

1
Kingdon Capital Management, L.L.C.

Check the appropriate box if a member of a Group (see instructions)

2
 (a)
 (b)

3
Sec Use Only

Citizenship or Place of Organization

4
DELAWARE

| | |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| | Sole Voting Power |
| 5 | 0.00 |
| Number of Shares Beneficially Owned by Each Reporting Person With: | Shared Voting Power |
| 6 | 1,324,845.00 |
| | Sole Dispositive Power |
| 7 | 0.00 |
| | Shared Dispositive Power |
| 8 | 1,324,845.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 1,324,845.00 |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) |
| | <input type="checkbox"/> |
| 11 | Percent of class represented by amount in row (9) |
| | 4.7 % |
| 12 | Type of Reporting Person (See Instructions) |
| | IA |

SCHEDULE 13G

CUSIP No. 471871202

| | |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| 1 | Names of Reporting Persons |
| | Mark Kingdon |
| | Check the appropriate box if a member of a Group (see instructions) |
| 2 | <input type="checkbox"/> (a) |
| | <input checked="" type="checkbox"/> (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization |
| | UNITED STATES |
| | Sole Voting Power |
| 5 | 0.00 |
| Number of Shares Beneficially Owned by Each Reporting Person With: | Shared Voting Power |
| 6 | 1,324,845.00 |
| | Sole Dispositive Power |
| 7 | 0.00 |
| | Shared Dispositive Power |
| 8 | 1,324,845.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person |
| | 1,324,845.00 |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) |
| | <input type="checkbox"/> |

11 Percent of class represented by amount in row (9)
4.7 %
Type of Reporting Person (See Instructions)

12 HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Jasper Therapeutics, Inc.

Address of issuer's principal executive offices:

(b)

2200 Bridge Parkway, Suite #102, Redwood City, CA 94065, United States of America

Item 2.

Name of person filing:

(a)

Kingdon Capital Management, L.L.C. Mark Kingdon

Address or principal business office or, if none, residence:

(b)

Kingdon Capital Management, L.L.C. 152 West 57th Street, 50th Floor New York, New York 10019 United States of America
Mark Kingdon c/o Kingdon Capital Management, L.L.C. 152 West 57th Street, 50th Floor New York, New York 10019 United States of America

Citizenship:

(c)

Kingdon Capital Management, L.L.C. - Delaware Mark Kingdon - United States

Title of class of securities:

(d)

Voting Common Stock, par value \$0.0001 per share

CUSIP No.:

(e)

471871202

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

Amount beneficially owned:

(a)

Kingdon Capital Management, L.L.C. - 1,324,845 Mark Kingdon - 1,324,845

Percent of class:

(b)

Kingdon Capital Management, L.L.C. - 4.7% Mark Kingdon - 4.7% %

(c)

Number of shares as to which the person has:

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

Kingdon Capital Management, L.L.C. - 0 Mark Kingdon - 0

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

Kingdon Capital Management, L.L.C. - 1,324,845 Mark Kingdon - 1,324,845

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

Kingdon Capital Management, L.L.C. - 0 Mark Kingdon - 0

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

Kingdon Capital Management, L.L.C. - 1,324,845 Mark Kingdon - 1,324,845

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

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.

All of the securities reported in this Schedule 13G are directly owned by advisory clients of Kingdon Capital Management, L.L.C. None of those advisory clients may be deemed to beneficially own more than 5% of the Voting Common Stock, par value \$0.0001 per share.

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.

Please see Exhibit B attached hereto.

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.

Kingdon Capital Management, L.L.C.

Signature: By: /s/ Richard Weinstein

Name/Title: Richard Weinstein / Chief Operating Officer &
General Counsel

Date: 11/12/2025

Mark Kingdon

Signature: By: /s/ Mark Kingdon

Name/Title: Mark Kingdon

Date: 11/12/2025

Comments accompanying signature: * Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his, her or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. To the extent that "ownership of 5 percent or less of a class" was indicated in Item 5, such response only applies to the Reporting Person(s) that indicated elsewhere herein that it beneficially owns five percent (5%) or less of the class.

Exhibit Information

Exhibit A - Joint Filing Agreement Exhibit B - Control Person Identification

JOINT FILING AGREEMENT

The undersigned agree that this Schedule 13G dated November 12, 2025 relating to the Voting Common Stock, par value \$0.0001 per share, of Jasper Therapeutics, Inc. shall be filed on behalf of the undersigned.

KINGDON CAPITAL MANAGEMENT, L.L.C.

By: /s/ Richard Weinstein

Name: Richard Weinstein

Title: Chief Operating Officer & General Counsel

MARK KINGDON

By: /s/ Mark Kingdon

CONTROL PERSON IDENTIFICATION

Kingdon Capital Management, L.L.C. is the relevant entity for which Mark Kingdon may be considered a control person.