

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

KIORA PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

49721T507

(CUSIP Number)

08/08/2025

(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. 49721T507

1	Names of Reporting Persons NANTHALA CAPITAL PARTNERS LIMITED PARTNERSHIP
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 MASSACHUSETTS

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 189,705.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 189,705.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 189,705.00	
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) 5.299 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

Item 1.

- (a) **Name of issuer:**
KIORA PHARMACEUTICALS, INC.
- (b) **Address of issuer's principal executive offices:**
169 Saxony Rd. Suite 212 Encinitas, CA , 92024

Item 2.

- (a) **Name of person filing:**
NANTAHALA CAPITAL PARTNERS LIMITED PARTNERSHIP ("Nantahala")
- (b) **Address or principal business office or, if none, residence:**
130 Main St. 2nd Floor, New Canaan, CT 06840
- (c) **Citizenship:**
Nantahala is a Massachusetts limited partnership.
- (d) **Title of class of securities:**
Common Stock, \$0.01 par value
- (e) **CUSIP No.:**
49721T507

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:

As of August 8,2025, Nantahala may be deemed to be the beneficial owner of 189,705 Shares. The 189,705 Shares includes 146,533 Shares which may be acquired by the Reporting Persons within sixty days through the exercise of warrants.

(b) Percent of class:

As of August 8,2025, each of the Reporting Persons may be deemed to be the beneficial owner of 5.299% of the total number of Shares outstanding, based on 3,433,491 shares outstanding per the 10Q filed on August 8,2025. %

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

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

0

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

189,705

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

0

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

189,705

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

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

Not Applicable

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

Not Applicable

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.

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.

NANTAHALA CAPITAL PARTNERS LIMITED PARTNERSHIP

Signature: /s/ Taki Vasilakis

Name/Title: Taki Vasilakis / Chief Compliance Officer Nantahala
Capital Management, LLC

Date: 08/14/2025

Signature: /s/ Wilmot B. Harkey

Name/Title: Wilmot B. Harkey / Manager Nantahala Capital
Management, LLC

Date: 08/14/2025

Signature: /s/ Daniel Mack

Name/Title: Daniel Mack / Manager Nantahala Capital Management,
LLC

Date: 08/14/2025