
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 6)*

Kymera Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

JAMES KRATKY
BVF PARTNERS L.P., 44 Montgomery St., 40th Floor
San Francisco, CA, 94104
415-525-8830

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

06/26/2026

(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.

Name of reporting person

1 BIOTECHNOLOGY VALUE FUND 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 WC
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 Shares Beneficially Owned by Each Reporting Person With:
Shared Voting Power

8 2,712,852.00
Sole Dispositive Power

9 0.00
Shared Dispositive Power

10 2,712,852.00
Aggregate amount beneficially owned by each reporting person

11 2,712,852.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 3.3 %
Type of Reporting Person (See Instructions)

14 PN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
BVF I GP LLC
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 DELAWARE

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	2,712,852.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	2,712,852.00
	Aggregate amount beneficially owned by each reporting person
11	2,712,852.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	3.3 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	BIOTECHNOLOGY VALUE FUND II LP
	Check the appropriate box if a member of a Group (See Instructions)
2	<input checked="" type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	SEC use only
	Source of funds (See Instructions)
4	WC
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	2,124,859.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	2,124,859.00
11	Aggregate amount beneficially owned by each reporting person

2,124,859.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

2.6 %

Type of Reporting Person (See Instructions)

14

PN

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

BVF II GP LLC

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

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially

8

2,124,859.00

Owned by

Each

Sole Dispositive Power

Reporting

9

0.00

Person

With:

Shared Dispositive Power

10

2,124,859.00

Aggregate amount beneficially owned by each reporting person

11

2,124,859.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

2.6 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Biotechnology Value Trading Fund OS LP
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 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization
CAYMAN ISLANDS

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
292,856.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
292,856.00

11 Aggregate amount beneficially owned by each reporting person
292,856.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
0.4 %

14 Type of Reporting Person (See Instructions)
PN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
BVF Partners OS Ltd.
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 CAYMAN ISLANDS

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8 0.00
Shared Voting Power

9 292,856.00
Sole Dispositive Power

10 0.00
Shared Dispositive Power

11 292,856.00
Aggregate amount beneficially owned by each reporting person

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11)

14 0.4 %
Type of Reporting Person (See Instructions)

CO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
BVF GP HOLDINGS LLC
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 DELAWARE

Number of Shares Beneficially

7 Sole Voting Power
0.00

Owned by Each Reporting Person With:	8	Shared Voting Power
		4,837,711.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	4,837,711.00
11		Aggregate amount beneficially owned by each reporting person
		4,837,711.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
		<input type="checkbox"/>
13		Percent of class represented by amount in Row (11)
		5.8 %
14		Type of Reporting Person (See Instructions)
		OO

SCHEDULE 13D

CUSIP No.

1		Name of reporting person
		BVF PARTNERS L P/IL
		Check the appropriate box if a member of a Group (See Instructions)
2		<input checked="" type="checkbox"/> (a)
		<input type="checkbox"/> (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)
		<input type="checkbox"/>
6		Citizenship or place of organization
		DELAWARE
		Sole Voting Power
	7	0.00
		Shared Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With:	8	5,237,151.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	5,237,151.00
11		Aggregate amount beneficially owned by each reporting person
		5,237,151.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)
 13
 6.3 %
 Type of Reporting Person (See Instructions)
 14
 IA, PN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
 BVF INC/IL
 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 DELAWARE
 Sole Voting Power
 7 0.00
 Number of Shares Beneficially Owned by Each Reporting Person With:
 Shared Voting Power
 8 5,237,151.00
 Sole Dispositive Power
 9 0.00
 Shared Dispositive Power
 10 5,237,151.00
 Aggregate amount beneficially owned by each reporting person
 11 5,237,151.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12
 Percent of class represented by amount in Row (11)
 13 6.3 %
 Type of Reporting Person (See Instructions)
 14 CO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
LAMPERT MARK N
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

6 Citizenship or place of organization
UNITED STATES

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
5,237,151.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
5,237,151.00

11 Aggregate amount beneficially owned by each reporting person
5,237,151.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

13 Percent of class represented by amount in Row (11)
6.3 %

14 Type of Reporting Person (See Instructions)
IN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Hrustanovic Gorjan
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

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

116,190.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by 0.00

Each Sole Dispositive Power

Reporting 9

Person 116,190.00

With: Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

116,190.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

0.1 %

Type of Reporting Person (See Instructions)

14

IN

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)

Kymera Therapeutics, Inc.

Address of Issuer's Principal Executive Offices:

(c)

500 NORTH BEACON STREET, 4TH FLOOR, WATERTOWN, MASSACHUSETTS , 02472.

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 by BVF, BVF2 and Trading Fund OS and held in the Partners Managed Account 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 1,960,881 Shares directly beneficially owned by BVF is approximately \$54,932,224, including brokerage commissions. The aggregate purchase price of the 751,971 pre-funded warrants (the "Pre-Funded Warrants") owned by BVF is approximately \$22,111,156. The aggregate purchase price of the 1,592,261 Shares directly beneficially owned by BVF2 is approximately \$42,733,348, including brokerage commissions. The aggregate purchase price of the 532,598 Pre-Funded Warrants owned by BVF2 is approximately \$15,877,547. The aggregate purchase price of the 240,123 Shares directly beneficially owned by Trading Fund OS is approximately \$6,752,026, including brokerage commissions. The aggregate purchase price of the 52,733 Pre-Funded Warrants owned by Trading Fund OS is approximately \$1,331,503. The aggregate purchase price of the 78,787 Shares held in the Partners Managed Account is approximately \$2,380,609, including brokerage commissions. The aggregate purchase price of the 27,797 Pre-Funded Warrants held in the Partners Managed Account is approximately \$960,907. Stock options held by Mr. Hrustanovic referencing 40,127 Shares, 20,063 Shares, 12,000 Shares, 12,000 Shares, 16,000 Shares, 16,000 Shares and 6,068 Shares, 116,190 Shares of which Mr. Hrustanovic may be deemed to beneficially own, were awarded to

him on August 20, 2020, June 16, 2021, June 15, 2022, June 15, 2023, June 18, 2024, June 25, 2025 and June 24, 2026, respectively, for no consideration in connection with his service on the Board. Pursuant to a certain agreement entered into between Partners and Mr. Hrustanovic, Mr. Hrustanovic is obligated to transfer the economic benefit, if any, received upon the sale of the Shares issuable upon exercise of the above referenced stock options to Partners.

Item 5. Interest in Securities of the Issuer

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 a denominator that is the sum of: (i) 82,257,588 Shares outstanding as of April 24, 2026, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on April 30, 2026, and (ii) certain or all of the 1,365,099 Shares underlying the Pre-Funded Warrants held by the Reporting Persons and Partners Managed Account, as applicable. As of the date hereof, the Reporting Persons, together with the Partners Managed Account, hold an aggregate of 1,365,099 Pre-Funded Warrants, which are exercisable into an aggregate of 1,365,099 Shares. The Pre-Funded Warrants are exercisable at any time at an exercise price of \$0.0001 per Share and do not expire. A holder of Pre-Funded Warrants will not be entitled to exercise any portion of any Pre-Funded Warrant held by them that, upon giving effect to such exercise, would cause the aggregate number of Shares beneficially owned by such holder (together with their attribution affiliates) to exceed 9.99% of the number of Shares that would be outstanding immediately after giving effect to the exercise (the "Warrants Blocker"). As of the date hereof, the Warrants Blocker does not limit the exercise of any of the Pre-Funded Warrants held by the Reporting Persons and the Partners Managed Account. In addition, if the exercise of a Pre-Funded Warrant would result in a holder of Pre-Funded Warrants (together with its attribution affiliates) acquiring beneficial ownership of Shares (together with all other equity owned by such holder at such time) equal to or in excess of the notification threshold (the "HSR Threshold") applicable to the holder under the Hart-Scott-Rodino Act (the "HSR Act") as of the date of delivery of the applicable exercise notice, and no exemption to filing a notice and report form under the HSR Act is applicable, then only such portion of the Pre-Funded Warrants held by such holder, which when exercised does not exceed the HSR Threshold, shall be exercisable and the applicable exercise notice shall be deemed to relate only to such portion of the Pre-Funded Warrants, and the remaining portion of the Pre-Funded Warrants in excess of the HSR Threshold shall not be exercisable until the expiration or early termination of the applicable waiting period under the HSR Act or receipt of applicable approval. As of the date hereof, (i) BVF beneficially owned 2,712,852 Shares, including 751,971 Shares underlying the Pre-Funded Warrants held by it, representing percentage ownership of approximately 3.3% of the Shares outstanding, (ii) BVF2 beneficially owned 2,124,859 Shares, including 532,598 Shares underlying the Pre-Funded Warrants held by it, representing percentage ownership of approximately 2.6% of the Shares outstanding, (iii) Trading Fund OS beneficially owned 292,856 Shares, including 52,733 Shares underlying the Pre-Funded Warrants held by it, representing percentage ownership of less than 1% of the Shares outstanding, and (iv) 106,584 Shares were held in the Partners Managed Account, including 27,797 Shares underlying the Pre-Funded Warrants held by it, representing percentage ownership of less than 1% of the Shares outstanding. BVF GP, as the general partner of BVF, may be deemed to beneficially own the 2,712,852 Shares beneficially owned by BVF, representing percentage ownership of approximately 3.3% of the Shares outstanding. BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 2,124,859 Shares beneficially owned by BVF2, representing percentage ownership of approximately 2.6% of the Shares outstanding. Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 292,856 Shares beneficially owned by Trading Fund OS, representing percentage ownership of less than 1% of the Shares outstanding. BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 4,837,711 Shares beneficially owned in the aggregate by BVF and BVF2, representing percentage ownership of approximately 5.8% of the Shares outstanding. Partners, as the investment manager of BVF, BVF2 and Trading Fund OS, and the sole member of Partners OS, may be deemed to beneficially own the 5,237,151 Shares beneficially owned in the aggregate by BVF, BVF2 and Trading Fund OS and held in the Partners Managed Account, representing approximately 6.3% of the Shares outstanding. BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 5,237,151 Shares beneficially owned by Partners, representing percentage ownership of approximately 6.3% of the Shares outstanding. Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 5,237,151 Shares beneficially owned by BVF Inc., representing percentage ownership of approximately 6.3% of the Shares outstanding. As of the date hereof, Mr. Hrustanovic beneficially owned 116,190 Shares underlying certain stock options which have vested or will vest within 60 days hereof, excluding 6,068 Shares underlying certain stock options which have not vested and will not vest within 60 days hereof, representing percentage ownership of less than 1% 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 Exchange Act, 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.

(a)

(c) Item 5(c) is hereby amended and restated to read as follows: On June 26, 2026, the Reporting Persons and the Partners Managed Account sold an aggregate of 1,630,658 Shares at a price per Share of \$106.50. BVF sold 837,914 Shares, BVF2 sold 627,597 Shares, Trading Fund OS sold 113,289 Shares, and the Partners Managed Account sold 51,858 Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended to add the following: Stock options referencing 6,068 Shares were awarded to Mr. Hrustanovic on June 24, 2026 for no consideration in connection with his service on the Board. Such stock options shall vest in full upon the earlier to occur of (i) June 24, 2027 and (ii) the date of the next annual meeting of the Issuer's stockholders. Pursuant to a certain agreement entered into between Partners and Mr. Hrustanovic, Mr.

Hrustanovic is obligated to transfer the economic benefit, if any, received upon the sale of the Shares issuable upon exercise of the above referenced stock options to Partners.

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.

BIOTECHNOLOGY VALUE FUND L P

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF I GP LLC

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BIOTECHNOLOGY VALUE FUND II LP

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF II GP LLC

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

Biotechnology Value Trading Fund OS LP

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF Partners OS Ltd.

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF GP HOLDINGS LLC

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF PARTNERS L P/IL

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

BVF INC/IL

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert, Authorized Signatory
Date: 06/26/2026

LAMPERT MARK N

Signature: /s/ Mark N. Lampert
Name/Title: Mark N. Lampert
Date: 06/26/2026

Hrustanovic Gorjan

Signature: /s/ Gorjan Hrustanovic

Name/Title: Gorjan Hrustanovic

Date: 06/26/2026