

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Molekule Group, Inc.

(Name of Issuer)

Common stock, par value \$0.01 per share
(Title of Class of Securities)

007744105

(CUSIP Number)

Jason M. Lynch, Esq.
Foundry Group Next, LLC
645 Walnut Street
Boulder, CO 80302
(303) 642-4085

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

February 20, 2024

(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.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

1. Names of Reporting Persons

Foundry Group Next, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power

0

9. Sole Dispositive Power

0

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0

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%

14. Type of Reporting Person (See Instructions)

PN

(1) This Schedule 13D is filed by Foundry Group Next, L.P. ("Foundry"), FG Next GP, L.L.C. ("Foundry GP"), Brad Feld ("Feld"), Seth Levine ("Levine"), Ryan McIntyre ("McIntyre"), Lindel Eakman ("Eakman") and Chris Moody ("Moody" and with Feld, Levine, McIntyre and Eakman, the "Managing Members") (collectively, the "Reporting Persons"). The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.

1. Names of Reporting Persons

FG Next GP, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
Shares
Beneficially
Owned by
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Reporting
Person With

8. Shared Voting Power

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13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

OO

(1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.

1. Names of Reporting Persons

Bradley A. Feld

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
Shares
Beneficially
Owned by
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Reporting
Person With

8. Shared Voting Power

0

9. Sole Dispositive Power

0

10. Shared Dispositive Power

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0%

14. Type of Reporting Person (See Instructions)

IN

(1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13D.

1. Names of Reporting Persons

Seth Levine

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
Shares
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Person With

8. Shared Voting Power

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9. Sole Dispositive Power

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10. Shared Dispositive Power

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14. Type of Reporting Person (See Instructions)

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1. Names of Reporting Persons

Ryan A. McIntyre

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
Shares
Beneficially
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Reporting
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14. Type of Reporting Person (See Instructions)

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1. Names of Reporting Persons

Lindel Eakman

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
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Reporting
Person With

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9. Sole Dispositive Power

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10. Shared Dispositive Power

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14. Type of Reporting Person (See Instructions)

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(1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.

1. Names of Reporting Persons

Chris Moody

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b) (1)

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

7. Sole Voting Power

0

Number of
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Beneficially
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9. Sole Dispositive Power

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10. Shared Dispositive Power

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0%

14. Type of Reporting Person (See Instructions)

IN

(1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.

Explanatory Note: This Amendment No. 1 (“Amendment No. 1”), which amends the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on January 23, 2023 (the “Original Schedule 13D”) is being filed on behalf of Foundry Group Next, L.P. (“Foundry”), FG Next GP, L.L.C. (“Foundry GP”), Brad Feld (“Feld”), Seth Levine (“Levine”), Ryan McIntyre (“McIntyre”), Lindel Eakman (“Eakman”) and Chris Moody (“Moody” and with Feld, Levine, McIntyre and Eakman, the “Managing Members”) (collectively, the “Reporting Persons”) in respect of the Common Stock, par value \$0.01 per share (“Common Stock”) of Molekule Group, Inc., a Delaware corporation (the “Issuer”). This Amendment No. 1 is being filed for the purpose of reporting the disposition of the securities of the Issuer by the Reporting Persons in connection with Issuer’s Chapter 11 reorganization. The Original Schedule 13D is hereby amended and supplemented to the extent hereinafter expressly set forth and, except as amended and supplemented hereby, the Original Schedule 13D remains in full force and effect. All capitalized terms used in this Amendment but not defined herein shall have the meanings ascribed thereto in the Original Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended and supplemented by adding the following at the end of Item 4:

On October 3, 2023, the Issuer and Molekule Group, a Delaware corporation which is a holding company (collectively, the “Debtors”) filed voluntary petitions (the “Chapter 11 Cases”) in the United States Bankruptcy Court for the Southern District of Florida West Palm Beach Division (the “Bankruptcy Court”) seeking relief under Chapter 11 of Title 11 of the United States Code. On February 5, 2024, the Bankruptcy Court entered an order confirming (the “Confirmation Order”) the Debtors’ Debtors’ Modified Amended Joint Plan of Reorganization (the “Plan”), dated as of December 22, 2023, and on February 20, 2024, the Plan became effective. Pursuant to the Plan, all outstanding stock of the Issuer was cancelled for no consideration and the business of the Issuer was continued in a newly formed reorganized corporation (“New Molekule”). Foundry, as a provider of debtor-in-possession financing to the Issuer, received a portion of the equity of New Molekule.

Item 5. Interest in Securities of the Issuer

Item 5 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

- (a) – (b). The information required by this item with respect to each Reporting Person is set forth in Rows 7 through 11 and 13 of the cover pages to this Schedule 13D.
- (c) Except as set forth herein, none of the Reporting Persons has effected any transactions in shares of the Issuer’s Common Stock during the last 60 days.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by any of the Reporting Persons.
- (e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the Common Stock on February 20, 2024.

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.

Dated: March 1, 2024

Foundry Group Next, L.P.

By: FG Next GP, L.L.C.
its General Partner

By: /s/ Bradley A. Feld
Name: Bradley A. Feld
Title: Managing Member

FG Next GP, L.L.C.

By: /s/ Bradley A. Feld
Name: Bradley A. Feld
Title: Managing Member

/s/ Bradley A. Feld
Bradley A. Feld

/s/ Seth Levine
Seth Levine

/s/ Ryan A. McIntyre
Ryan A. McIntyre

/s/ Lindel Eakman
Lindel Eakman

/s/ Chris Moody
Chris Moody

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).
