

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>FG Next GP, LLC</u> (Last) (First) (Middle) <u>645 WALNUT ST.</u> (Street) <u>BOULDER CO 80302</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/12/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>Molekule Group, Inc. [MKUL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>7,217,710</u>	<u>I</u>	<u>By Foundry Group Next ,L.P.⁽¹⁾</u>

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>FG Next GP, LLC</u> (Last) (First) (Middle) <u>645 WALNUT ST.</u> (Street) <u>BOULDER CO 80302</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Foundry Group Next, L.P.</u> (Last) (First) (Middle) <u>645 WALNUT ST.</u> (Street) <u>BOULDER CO 80302</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Levine Seth</u> (Last) (First) (Middle)

C/O FOUNDRY GROUP		
645 WALNUT ST.		
<hr/>		
(Street)		
BOULDER	CO	80302
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

MCINTYRE RYAN A

(Last) (First) (Middle)

C/O FOUNDRY GROUP

645 WALNUT ST.

(Street)

BOULDER CO 80302

(City) (State) (Zip)

Explanation of Responses:

1. Shares are held by Foundry Group Next, L.P. ("Foundry"). FG Next GP, L.L.C. ("Foundry GP") is the general partner of Foundry and may be deemed to beneficially own these shares. Lindel Eakman, Bradley A. Feld, Seth Levine, Chris Moody and Ryan A. McIntyre are the managing members of Foundry GP, and may be deemed to share voting and investment power over these shares. Each of Foundry GP and Messrs. Eakman, Levine, Moody and McIntyre disclaims beneficial ownership in these shares except to the extent of its or his pecuniary interest therein. Mr. Feld is a director of the Issuer and files separate Section 16 reports.

Remarks:

<u>FG Next GP, L.L.C., By /s/</u>	
<u>Bradley A. Feld,</u>	<u>01/23/2023</u>
<u>Managing Member</u>	
<u>Foundry Group Next, L.P.,</u>	
<u>By: FG Next GP, L.L.C.,</u>	
<u>its general partner, By /s/</u>	<u>01/23/2023</u>
<u>Bradley A. Feld,</u>	
<u>Managing Member</u>	
<u>/s/ Seth Levine</u>	<u>01/23/2023</u>
<u>/s/ Ryan A. McIntyre</u>	<u>01/23/2023</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.