
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 3)*

Zura Bio Limited

(Name of Issuer)

Class A Ordinary Shares, par value \$0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

03/31/2026

(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.

Names of Reporting Persons

1 Suvretta Capital Management, LLC

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

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
	0.00	
		Shared Voting Power
	6	
	9,524,263.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	9,524,263.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	9,524,263.00	
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)	
	9.9 %	
12	Type of Reporting Person (See Instructions)	
	IA, OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	Averill Master Fund, Ltd.	
	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	
	CAYMAN ISLANDS	
	Sole Voting Power	
	5	
	0.00	
Number of Shares Beneficially Owned by Each Reporting Person With:	6	Shared Voting Power
	8,372,230.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	8,372,230.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	8,372,230.00	
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)

8.8 %

Type of Reporting Person (See Instructions)

12

CO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Aaron Cowen

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

UNITED STATES

Sole Voting Power

5

0.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

9,524,263.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

9,524,263.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

9,524,263.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.9 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Zura Bio Limited

Address of issuer's principal executive offices:

(b)

1489 W. Warm Springs Rd. #110 Henderson, Nevada 89014

Item 2.

Name of person filing:

- (a) Suvretta Capital Management, LLC - Delaware Averill Master Fund, Ltd. - Cayman Islands Aaron Cowen - United States

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

- (b) Suvretta Capital Management, LLC: 540 Madison Avenue, 7th Floor New York, New York 10022 United States of America Averill Master Fund, Ltd.: c/o Maples Corporate Services Limited P.O. Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands Aaron Cowen: c/o Suvretta Capital Management, LLC 540 Madison Avenue, 7th Floor New York, New York 10022

- (c) Citizenship:

Title of class of securities:

- (d) Class A Ordinary Shares, par value \$0.0001 per share

- (e) CUSIP No.:

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:

Items 6 through 9 and 11 of each of the cover pages to this Schedule 13G are incorporated herein by reference. Set forth below is the aggregate number of shares of Class A Ordinary Shares directly held by Averill Master Fund, Ltd. (the "Fund"), which may be deemed to be indirectly beneficially owned by Suvretta Capital Management, LLC and Aaron Cowen, as well as Class A Ordinary Shares that may be acquired upon the exercise of pre-funded warrants with no expiration date with an exercise price of \$0.0001 per share of Class A Ordinary Shares ("Pre-Funded Warrants"), subject to the limitations on exercise described below. The Pre-Funded Warrants are only exercisable to the extent that after giving effect to such exercise the holders thereof, their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 9.99% of the outstanding Class A Ordinary Shares (the "Maximum Percentage"). By written notice to the Issuer, the Fund may from time to time increase or decrease the Maximum Percentage applicable to it to any other percentage not in excess of 19.99%, provided that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Issuer. As a result of this restriction, the Pre-Funded Warrants are not all presently exercisable and the number of shares of Class A Ordinary Shares that may be issued upon exercise of the Pre-Funded Warrants by the above holders may change depending upon changes in the outstanding Class A Ordinary Shares. Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1. For computations regarding securities which represent a right to acquire an underlying security see ss. 240.13d-3(d)(1). Suvretta Capital Management, LLC - 9,524,263 Averill Master Fund, Ltd. - 8,372,230 Aaron Cowen - 9,524,263

(a) Percent of class:

- (b) Suvretta Capital Management, LLC - 9.9% Averill Master Fund, Ltd. - 8.8% Aaron Cowen - 9.9% %

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

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

Suvretta Capital Management, LLC - 0 Averill Master Fund, Ltd. - 0 Aaron Cowen - 0

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

Suvretta Capital Management, LLC - 9,524,263 Averill Master Fund, Ltd. - 8,372,230 Aaron Cowen - 9,524,263

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

Suvretta Capital Management, LLC - 0 Averill Master Fund, Ltd. - 0 Aaron Cowen - 0

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

Suvretta Capital Management, LLC - 9,524,263 Averill Master Fund, Ltd. - 8,372,230 Aaron Cowen - 9,524,263

Item 5. 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 Amendment No. 3 are directly owned by advisory clients of Suvretta Capital Management, LLC. None of those advisory clients, other than Averill Master Fund, Ltd., may be deemed to beneficially own more than 5% of the Class A Ordinary Shares, 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.

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.

Suvretta Capital Management, LLC

Signature: /s/ Andrew Nathanson

Name/Title: Andrew Nathanson, General Counsel and Chief Compliance Officer

Date: 05/12/2026

Averill Master Fund, Ltd.

Signature: /s/ Andrew Nathanson

Name/Title: Andrew Nathanson, Authorized Signatory

Date: 05/12/2026

Aaron Cowen

Signature: /s/ Aaron Cowen

Name/Title: Aaron Cowen

Date: 05/12/2026

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 Amendment No. 3 dated May 12, 2026 relating to the Class A Ordinary Shares, \$0.0001 par value of Zura Bio Limited shall be filed on behalf of the undersigned.

SUVRETTA CAPITAL MANAGEMENT, LLC

By: /s/ Andrew Nathanson

Name: Andrew Nathanson

Title: General Counsel and Chief Compliance Officer

AVERILL MASTER FUND, LTD.

By: /s/ Andrew Nathanson

Name: Andrew Nathanson

Title: Authorized Signatory

AARON COWEN

By: /s/ Aaron Cowen

CONTROL PERSON IDENTIFICATION

Suvretta Capital Management, LLC is the relevant entity for which Aaron Cowen is the control person.