SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

Nielsen Kirk G.

(Last) (First) (Middle)

C/O SPYGLASS PHARMA, INC. 15326 ALTON PARKWAY

(Street)

IRVINE CA 92618

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

SpyGlass Pharma, Inc. [SGP]

Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)

11/16/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☑ Director ☐ 10% Owner

☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

☑ Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/16/2026		J[1]		331,036	D	$0.00	2,979,583	I	See footnote[2]
Common Stock	11/16/2026		J[3]		8,646	A	$0.00	8,646	I	See Footnote[4]
Common Stock	11/16/2026		J[5]		8,634	D	$0.00	12	I	See Footnote[4]

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Vensana Capital I, L.P. ("Vensana I") to its partners.

2. These shares are held directly by Vensana I. Vensana Capital I GP, LLC ("Vensana GP I") is the general partner of Vensana I. Each of the Reporting Person, a member of the Issuer's board of directors, and Peter Justin Klein (the "GP I Managing Directors") is a managing director of Vensana GP I. Each of Vensana GP I and the GP I Managing Directors, in their capacities with respect to Vensana GP I, may be deemed to share voting, investment and dispositive power with respect to the shares held by Vensana I. Each of Vensana GP I and the GP I Managing Directors disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of Vensana GP I or the GP I Managing Directors is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

3. Represents a change in the form of ownership of Vensana GP I by virtue of the receipt of shares in the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Vensana I.

4. Shares are held by Vensana GP I. Each of the GP I Managing Directors is a managing director of Vensana GP I. Each of the GP I Managing Directors, in their capacities with respect to Vensana GP I, may be deemed to share voting, investment and dispositive power with respect to the shares held by Vensana GP I. Each of the GP I Managing Directors disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of the GP I Managing Directors is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

5. Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Vensana GP I to its members.

/s/ Steven Schwen, as attorney-in-fact for Kirk Nielsen — 11/18/2026

** 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 4 (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.