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# SECURITIES AND EXCHANGE COMMISSION

## Washington, D.C. 20549

### SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)\*

**DISC MEDICINE, INC.**

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(Name of Issuer)

**Common Stock, par value \$0.0001 per share**

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(Title of Class of Securities)

**254604101**

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(CUSIP Number)

**Alejandro Moreno**  
**Access Industries, Inc., 40 West 57th St., 28th Floor**  
**New York, NY, 10019**  
**(212) 247-6400**

**Langhorne S. Perrow**  
**Access Industries, Inc., 40 West 57th St., 28th Floor**  
**New York, NY, 10019**  
**(212) 247-6400**

**Nicholas P. Pellicani**  
**Debevoise & Plimpton LLP, 65 Gresham Street**  
**London, X0, EC2V 7NQ**  
**20 7786 9000**

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

**02/27/2025**

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(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).

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SCHEDULE 13D

CUSIP No. 254604101

1

Name of reporting person

AI DMI LLC

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)

☐ (b)

3

SEC use only

4

Source of funds (See Instructions)

5

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6

☐

Citizenship or place of organization

7

DELAWARE

Sole Voting Power

8

3,762,507.00

Shared Voting Power

9

0.00

Sole Dispositive Power

10

3,762,507.00

Shared Dispositive Power

11

0.00

Aggregate amount beneficially owned by each reporting person

12

3,762,507.00

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

13

☐

Percent of class represented by amount in Row (11)

14

10.8 %

Type of Reporting Person (See Instructions)

15

OO

**Comment for Type of Reporting Person:** \* Represents (i) 3,558,426 shares of Common Stock and (ii) 204,081 pre-funded warrants to purchase shares of Common Stock at \$0.0001 per share (the "Pre-Funded Warrants"). \*\* Based on 34,773,123 shares of Common Stock consisting of (i) 34,569,042 shares of Common Stock outstanding as of February 21, 2025, as reported in the Issuer's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on February 27, 2025, and (ii) 204,081 shares of Common Stock underlying the Pre-Funded Warrants.

SCHEDULE 13D

CUSIP No. 254604101

1

Name of reporting person

Access Industries Holdings LLC  
Check the appropriate box if a member of a Group (See Instructions)

2

☐

(a)

☐

(b)

3

SEC use only

4

Source of funds (See Instructions)

4

AF

5

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

6

Citizenship or place of organization

6

DELAWARE

7

Sole Voting Power

7

0.00

8

Shared Voting Power

8

3,762,507.00

9

Sole Dispositive Power

9

0.00

10

Shared Dispositive Power

10

3,762,507.00

11

Aggregate amount beneficially owned by each reporting person

11

3,762,507.00

12

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

12

☐

13

Percent of class represented by amount in Row (11)

13

10.8 %

14

Type of Reporting Person (See Instructions)

14

OO

Comment for Type of Reporting Person:

\* Represents (i) 3,558,426 shares of Common Stock and (ii) 204,081 Pre-Funded Warrants. \*\* Based on 34,773,123 shares of Common Stock consisting of (i) 34,569,042 shares of Common Stock outstanding as of February 21, 2025, as reported in the Issuer's Annual Report on Form 10-K, filed with the SEC on February 27, 2025, and (ii) 204,081 shares of Common Stock underlying the Pre-Funded Warrants.

SCHEDULE 13D

CUSIP No. 254604101

1

Name of reporting person

1

Access Industries Management, LLC

1

Check the appropriate box if a member of a Group (See Instructions)

2

☐

(a)

☐

(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"/>                                                             |
|                  | Citizenship or place of organization                                                 |
| 6                | DELAWARE                                                                             |
|                  | Sole Voting Power                                                                    |
| 7                | 0.00                                                                                 |
| Number of Shares | Shared Voting Power                                                                  |
| Beneficially     | 8                                                                                    |
| Owned by         | 3,762,507.00                                                                         |
| Each             | Sole Dispositive Power                                                               |
| Reporting        | 9                                                                                    |
| Person           | 0.00                                                                                 |
| With:            | Shared Dispositive Power                                                             |
|                  | 10                                                                                   |
|                  | 3,762,507.00                                                                         |
|                  | Aggregate amount beneficially owned by each reporting person                         |
| 11               | 3,762,507.00                                                                         |
|                  | 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               | 10.8 %                                                                               |
|                  | Type of Reporting Person (See Instructions)                                          |
| 14               | OO                                                                                   |

**Comment for Type of Reporting Person:** \* Represents (i) 3,558,426 shares of Common Stock and (ii) 204,081 Pre-Funded Warrants. \*\* Based on 34,773,123 shares of Common Stock consisting of (i) 34,569,042 shares of Common Stock outstanding as of February 21, 2025, as reported in the Issuer's Annual Report on Form 10-K, filed with the SEC on February 27, 2025, and (ii) 204,081 shares of Common Stock underlying the Pre-Funded Warrants.

## SCHEDULE 13D

**CUSIP No.** 254604101

|                  |                                                                                     |
|------------------|-------------------------------------------------------------------------------------|
|                  | Name of reporting person                                                            |
| 1                | Len Blavatnik                                                                       |
|                  | Check the appropriate box if a member of a Group (See Instructions)                 |
| 2                | <input type="checkbox"/> (a)                                                        |
|                  | <input type="checkbox"/> (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                | <input type="checkbox"/>                                                            |
|                  | Citizenship or place of organization                                                |
| 6                | UNITED STATES                                                                       |
| Number of Shares | 7 Sole Voting Power                                                                 |

|                                                   |                                                                                      |
|---------------------------------------------------|--------------------------------------------------------------------------------------|
| Beneficially Owned by Each Reporting Person With: | 0.00                                                                                 |
|                                                   | Shared Voting Power                                                                  |
| 8                                                 |                                                                                      |
|                                                   | 3,762,507.00                                                                         |
|                                                   | Sole Dispositive Power                                                               |
| 9                                                 |                                                                                      |
|                                                   | 0.00                                                                                 |
|                                                   | Shared Dispositive Power                                                             |
| 10                                                |                                                                                      |
|                                                   | 3,762,507.00                                                                         |
| 11                                                | Aggregate amount beneficially owned by each reporting person                         |
|                                                   | 3,762,507.00                                                                         |
| 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)                                   |
|                                                   | 10.8 %                                                                               |
| 14                                                | Type of Reporting Person (See Instructions)                                          |
|                                                   | IN                                                                                   |

**Comment for Type of Reporting Person:** \* Represents (i) 3,558,426 shares of Common Stock and (ii) 204,081 Pre-Funded Warrants. \*\* Based on 34,773,123 shares of Common Stock consisting of (i) 34,569,042 shares of Common Stock outstanding as of February 21, 2025, as reported in the Issuer's Annual Report on Form 10-K, filed with the SEC on February 27, 2025, and (ii) 204,081 shares of Common Stock underlying the Pre-Funded Warrants.

## SCHEDULE 13D

### Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, par value \$0.0001 per share

Name of Issuer:

(b)

DISC MEDICINE, INC.

Address of Issuer's Principal Executive Offices:

(c)

321 Arsenal Street, Suite 101, Watertown, Massachusetts, 02472, Watertown, MASSACHUSETTS , 02472.

**Item 1 Comment:** This Amendment No. 5 to Schedule 13D is being filed by AI DMI LLC ("AI DMI"), Access Industries Holdings LLC ("AIH"), Access Industries Management, LLC ("AIM") and Len Blavatnik (collectively, the "Reporting Persons", and each, a "Reporting Person"), in respect of the common stock, par value \$0.0001 per share (the "Common Stock"), of Disc Medicine, Inc. (the "Issuer"). The shares of Common Stock of the Issuer are listed on the Nasdaq Global Market under the symbol "IRON." The Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on January 9, 2023, as amended and supplemented by Amendment No. 1 to the Schedule 13D filed by the Reporting Persons with the SEC on February 17, 2023, Amendment No. 2 to the Schedule 13D filed by the Reporting Persons with the SEC on June 20, 2023, Amendment No. 3 to the Schedule 13D filed by the Reporting Persons on November 13, 2023 and Amendment No. 4 to the Schedule 13D filed by the Reporting Persons on June 20, 2024 (together, the "Schedule"), is hereby amended and supplemented by the Reporting Persons as set forth below in this Amendment No. 5. This amendment is filed by the Reporting Persons in accordance with Rule 13d-2 of the Securities Exchange Act of 1934, as amended, and refers only to information that has materially changed since the filing of the Schedule. The items identified below, or the particular paragraphs of such items which are identified below, are amended as set forth below. Unless otherwise indicated, all capitalized terms used and not defined herein have the respective meanings assigned to them in the Schedule.

### Item 5. Interest in Securities of the Issuer

The disclosure in Item 5(a) to the Schedule is hereby amended and restated as follows: (a) The responses of each of the Reporting Persons with respect to Rows 11, 12, and 13 of the cover pages of this Schedule 13D that relate to the aggregate number and percentage of Common Stock (including but not limited to footnotes to such information) are incorporated herein by reference.

(a)

The disclosure in Item 5(b) to the Schedule is hereby amended and restated as follows: (b) The responses of each of the Reporting Persons with respect to Rows 7, 8, 9, and 10 of the cover pages of this Schedule 13D that relate to the

(b)

number of shares of Common Stock as to which each of the persons or entities referenced in Item 2 above has sole or shared power to vote or to direct the vote of and sole or shared power to dispose of or to direct the disposition of (including but not limited to footnotes to such information) are incorporated herein by reference. 3,558,426 shares of Common Stock and 204,081 Pre-Funded Warrants are owned directly by AI DMI and may be deemed to be beneficially owned by AIH, AIM and Mr. Blavatnik because (i) Len Blavatnik controls AIM and holds a majority of the outstanding voting interests in AIH, (ii) AIM controls AIH and (iii) AIH indirectly controls all of the outstanding voting interests in AI DMI. Each of the Reporting Persons (other than AI DMI), and each of their affiliated entities and the officers, partners, members and managers thereof, disclaims beneficial ownership of these securities.

Item 7. Material to be Filed as Exhibits.

The disclosure in Item 7 is hereby supplemented by adding the following in appropriate numerical order: 99.12 Joint Filing Agreement, dated as of March 3, 2025.

#### 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.

AI DMI LLC

Signature: /s/ Alejandro Moreno

By: Access Industries Management, LLC, its  
Name/Title: manager; its Executive Vice President, General  
Counsel/Alejandro Moreno

Date: 03/03/2025

Access Industries Holdings LLC

Signature: /s/ Alejandro Moreno

By: Access Industries Management, LLC, its  
Name/Title: manager; its Executive Vice President, General  
Counsel/Alejandro Moreno

Date: 03/03/2025

Access Industries Management, LLC

Signature: /s/ Alejandro Moreno

Executive Vice President, General  
Name/Title: Counsel/Alejandro Moreno

Date: 03/03/2025

Len Blavatnik

Signature: \*/s/ Alejandro Moreno

Name/Title: By: Alejandro Moreno as Attorney-in-Fact

Date: 03/03/2025

**Comments  
accompanying  
signature:**

\*The abovesigned, by signing his name hereto, executes this Schedule 13D pursuant to the Limited Power of Attorney executed on behalf of Mr. Blavatnik and filed herewith.