SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Apnimed, Inc.

(Name of Issuer)

Common Stock, par value $0.00001 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(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.

1	Names of Reporting Persons Morningside Venture Investments Ltd	
2	Check the appropriate box if a member of a Group (see instructions) ☑ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 7,228,337.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,228,337.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 7,228,337.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 17.4 %
12		Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person: Percent of class represented by amount in row 9 is based on 41,630,779 shares of Common Stock, par value $0.00001 per share ("Common Stock"), outstanding as of September 4, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on September 8, 2026.

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Frances Anne Elizabeth Richard
2		Check the appropriate box if a member of a Group (see instructions) ☑ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization UNITED KINGDOM
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 7,228,337.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,228,337.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 7,228,337.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

☐

Percent of class represented by amount in row (9)

11

17.4 %

Type of Reporting Person (See Instructions)

12

IN

Comment for Type of Reporting Person: Percent of class represented by amount in row 9 is based on 41,630,779 shares of Common Stock outstanding as of September 4, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on September 8, 2026.

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Jill Marie Franklin

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 KINGDOM

Number of Shares Beneficially Owned by Each Reporting Person With:

5 Sole Voting Power

0.00

6 Shared Voting Power

7,228,337.00

7 Sole Dispositive Power

0.00

8 Shared Dispositive Power

7,228,337.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

7,228,337.00

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

17.4 %

Type of Reporting Person (See Instructions)

12

IN

Comment for Type of Reporting Person: Percent of class represented by amount in row 9 is based on 41,630,779 shares of Common Stock outstanding as of September 4, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on September 8, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Peter Stuart Allenby Edwards	
2	Check the appropriate box if a member of a Group (see instructions) ☑ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED KINGDOM	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00	
	6 Shared Voting Power 7,228,337.00	
	7 Sole Dispositive Power 0.00	
	8 Shared Dispositive Power 7,228,337.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 7,228,337.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 17.4 %	
12	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: Percent of class represented by amount in row 9 is based on 41,630,779 shares of Common Stock outstanding as of September 4, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on September 8, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Cheung Ka Ho	
2	Check the appropriate box if a member of a Group (see instructions) ☑ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization HONG KONG	

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 7,228,337.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 7,228,337.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 7,228,337.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 17.4 %
12		Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person: Percent of class represented by amount in row 9 is based on 41,630,779 shares of Common Stock outstanding as of September 4, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on September 8, 2026.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Apnimed, Inc.

(b) Address of issuer's principal executive offices:

39 John F. Kennedy Street, 4th Floor, Cambridge, MA 02138

Item 2.

(a) Name of person filing:

This statement is filed by: (i) Morningside Venture Investments Limited, a British Virgin Islands exempted company ("Morningside"), with respect to the 7,152,713 shares of Common Stock directly and beneficially owned by it and the 75,624 shares of Common Stock directly and beneficially owned by MVIL, LLC, Morningside's wholly-owned subsidiary; (ii) Frances Anne Elizabeth Richard, with respect to the shares of Common Stock beneficially owned by her as a result of her position as a director with Morningside; (iii) Jill Marie Franklin, with respect to the shares of Common Stock beneficially owned by her as a result of her position as a director with Morningside; (iv) Peter Stuart Allenby Edwards, with respect to the shares of Common Stock beneficially owned by him as a result of his position as a director with Morningside; and (v) Cheung Ka Ho, with respect to the shares of Common Stock beneficially owned by him as a result of his position as a director with Morningside. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Frances Anne Elizabeth Richard, Jill Marie Franklin, Peter Stuart Allenby Edwards, and Cheung Ka Ho are the directors of Morningside and share voting and dispositive power with respect to the securities held by Morningside and MVIL, LLC. Ms. Richard, Ms. Franklin, Mr. Edwards, and Mr. Cheung each disclaim beneficial ownership of the securities held by Morningside and MVIL, LLC. Morningside is ultimately wholly beneficially owned by a trust over which Adriel Wenbwo Chan and Wong Yuk Lan share authority to remove the trustee.

(b) Address or principal business office or, if none, residence:

The address of the principal business office of each of the Reporting Persons is: c/o THC Management Services S.A.M. 2nd Floor, Le Prince De Galles 3-5 Avenue Des Citronniers MC 98000, Monaco With copies to: Morningside Technology Advisory, LLC Attn: Stephanie O'Brien, Esq. 1188 Centre Street Newton Centre, MA 02459 Springfield

Financial Advisory Limited Attn: Investment Administration Department 22nd Floor Hang Lung Centre 2-20 Paterson Street Causeway Bay, Hong Kong

Citizenship:

(c) Morningside Venture Investments Limited - British Virgin Islands Frances Anne Elizabeth Richard - United Kingdom Jill Marie Franklin - United Kingdom Peter Stuart Allenby Edwards - United Kingdom Cheung Ka Ho - Hong Kong

Title of class of securities:

(d) Common Stock, par value $0.00001 per share

CUSIP No.:

(e)

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:

(a) Morningside Venture Investments Limited - 7,228,337 Frances Anne Elizabeth Richard - 7,228,337 Jill Marie Franklin - 7,228,337 Peter Stuart Allenby Edwards - 7,228,337 Cheung Ka Ho - 7,228,337

Percent of class:

(b) Morningside Venture Investments Limited - 17.4% Frances Anne Elizabeth Richard - 17.4% Jill Marie Franklin - 17.4% Peter Stuart Allenby Edwards - 17.4% Cheung Ka Ho - 17.4% %

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

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

Morningside Venture Investments Limited - 0 shares Frances Anne Elizabeth Richard - 0 shares Jill Marie Franklin - 0 shares Peter Stuart Allenby Edwards - 0 shares Cheung Ka Ho - 0 shares

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

Morningside Venture Investments Limited - 7,228,337 shares Frances Anne Elizabeth Richard - 7,228,337 shares Jill Marie Franklin - 7,228,337 shares Peter Stuart Allenby Edwards - 7,228,337 shares Cheung Ka Ho - 7,228,337 shares

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

Morningside Venture Investments Limited - 0 shares Frances Anne Elizabeth Richard - 0 shares Jill Marie Franklin - 0 shares Peter Stuart Allenby Edwards - 0 shares Cheung Ka Ho - 0 shares

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

Morningside Venture Investments Limited - 7,228,337 shares Frances Anne Elizabeth Richard - 7,228,337 shares Jill Marie Franklin - 7,228,337 shares Peter Stuart Allenby Edwards - 7,228,337 shares Cheung Ka Ho - 7,228,337 shares

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(K), so indicate under Item 3(k) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

The information set forth in Item 2 is incorporated herein by reference.

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

Not Applicable

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.

Morningside Venture Investments Ltd

Signature: /s/ Frances Anne Elizabeth Richard
Name/Title: Frances Anne Elizabeth Richard, Director
Date: 11/16/2026

Frances Anne Elizabeth Richard

Signature: /s/ Frances Anne Elizabeth Richard
Name/Title: Frances Anne Elizabeth Richard
Date: 11/16/2026

Jill Marie Franklin

Signature: /s/ Jill Marie Franklin
Name/Title: Jill Marie Franklin
Date: 11/16/2026

Peter Stuart Allenby Edwards

Signature: /s/ Peter Stuart Allenby Edwards
Name/Title: Peter Stuart Allenby Edwards
Date: 11/16/2026

Cheung Ka Ho

Signature: /s/ Cheung Ka Ho
Name/Title: Cheung Ka Ho
Date: 11/16/2026

Exhibit Information

Exhibit 1: Joint Filing Agreement, dated November 16, 2026

EXHIBIT 1

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is, and that all subsequent amendments to this statement on Schedule 13G (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of them pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. The undersigned acknowledge that each shall be responsible for the timely filing of this Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning them or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that they or it knows or has reason to believe that such information is inaccurate.

For and on behalf of
Morningside Venture Investments Limited

Signature: /s/ Frances Anne Elizabeth Richard
Name/Title: Frances Anne Elizabeth Richard, Director
Date: 11/16/2026

Frances Anne Elizabeth Richard

Signature: /s/ Frances Anne Elizabeth Richard
Name/Title: Frances Anne Elizabeth Richard
Date: 11/16/2026

Jill Marie Franklin

Signature: /s/ Jill Marie Franklin
Name/Title: Jill Marie Franklin
Date: 11/16/2026

Peter Stuart Allenby Edwards

Signature: /s/ Peter Stuart Allenby Edwards
Name/Title: Peter Stuart Allenby Edwards
Date: 11/16/2026

Cheung Ka Ho

Signature: /s/ Cheung Ka Ho
Name/Title: Cheung Ka Ho
Date: 11/16/2026