

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Rani Therapeutics Holdings, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

502074503

(CUSIP Number)

09/30/2025

(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. 502074503

Names of Reporting Persons

1Armistice Capital, LLC

Check the appropriate box if a member of a Group (see instructions)

2☐ (a)

☐ (b)

3Sec Use Only

Citizenship or Place of Organization

4DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	2,515,652.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	2,515,652.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,515,652.00
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)
	4.99 %
12	Type of Reporting Person (See Instructions)
	IA, OO

SCHEDULE 13G

CUSIP No. 502074503

1	Names of Reporting Persons
	Steven Boyd
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	UNITED STATES
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	2,515,652.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	2,515,652.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,515,652.00
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	4.99 %
	Type of Reporting Person (See Instructions)
12	HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

- (a) Rani Therapeutics Holdings, Inc.
Address of issuer's principal executive offices:
- (b) 2051 RINGWOOD AVENUE, SAN JOSE, CA, 95131

Item 2.

Name of person filing:

- (a) Armistice Capital, LLC Steven Boyd Collectively, the "Reporting Persons"
Address or principal business office or, if none, residence:
- (b) Armistice Capital, LLC 510 Madison Avenue, 7th Floor New York, New York 10022 United States of America
Steven Boyd c/o Armistice Capital, LLC 510 Madison Avenue, 7th Floor New York, New York 10022 United States of America
Citizenship:
- (c) Armistice Capital, LLC - Delaware; Steven Boyd - United States of America
Title of class of securities:
- (d) Common Stock
CUSIP No.:
- (e) 502074503

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);
- ☐ 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) 2,515,652
Percent of class:
- (b) 4.99% %
- (c) Number of shares as to which the person has:

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

0

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

2,515,652

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

0

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

2,515,652 The percentage of Shares reported to be beneficially owned by the Reporting Persons are based on information from the Issuer. Armistice Capital, LLC ("Armistice Capital") is the investment manager of Armistice Capital Master Fund Ltd. (the "Master Fund"), the direct holder of the Shares, and pursuant to an Investment Management Agreement, Armistice Capital exercises voting and investment power over the securities of the Issuer held by the Master Fund and thus may be deemed to beneficially own the securities of the Issuer held by the Master Fund. Mr. Boyd, as the managing member of Armistice Capital, may be deemed to beneficially own the securities of the Issuer held by the Master Fund. The Master Fund specifically disclaims beneficial ownership of the securities of the Issuer directly held by it by virtue of its inability to vote or dispose of such securities as a result of its Investment Management Agreement with Armistice Capital.

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

☒ 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.

The Master Fund, a Cayman Islands exempted company that is an investment advisory client of Armistice Capital, has the right to receive dividends from, or the proceeds from the sale of, the reported securities.

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.

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 acquired and are held in the ordinary course of business and 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.

Armistice Capital, LLC

Signature: /s/ Steven Boyd

Name/Title: Steven Boyd - Managing Member

Date: 11/14/2025

Steven Boyd

Signature: /s/ Steven Boyd

Name/Title: Steven Boyd

Date: 11/14/2025

Exhibit Information

JOINT FILING STATEMENT PURSUANT TO RULE 13d-1(k) The undersigned acknowledge and agree that the foregoing statement on Schedule 13G/A, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G/A, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate. Dated: November 14, 2025 Armistice Capital, LLC By: /s/ Steven Boyd Steven Boyd - Managing Member Steven Boyd By: /s/ Steven Boyd