

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Unicycive Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

90466Y103

(CUSIP Number)

03/31/2025

(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. 90466Y103

| | |
|---|---|
| 1 | Names of Reporting Persons Vivo Opportunity Fund Holdings, L.P. |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization DELAWARE |

| | | |
|--|---|---|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 60,961,729.00 |
| | 6 | Shared Voting Power 0.00 |
| | 7 | Sole Dispositive Power 60,961,729.00 |
| | 8 | Shared Dispositive Power 0.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 60,961,729.00 | |
| 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) 9.99 % | |
| 12 | Type of Reporting Person (See Instructions) PN | |

Comment for Type of Reporting Person: (1) Represents (i) 11,370,152 shares of common stock, par value \$0.001 per share (the "Common Stock") of Unicycive Therapeutics, Inc. (the "Issuer"), (ii) 6,529,000 shares of Common Stock issuable upon conversion of 3,119.21 shares of Series A-2 Convertible Preferred Stock, par value \$0.001 per share (the "Series A-2 Preferred Stock") convertible within 60 days of this Statement, (iii) 12,802,388 shares of Common Stock issuable upon conversion of 6,913.28952 shares of Series A-3 Convertible Preferred Stock, par value \$0.001 per share (the "Series A-3 Preferred Stock") underlying Tranche A Warrants that are exercisable within 60 days of this Statement, (iv) 11,638,534 shares of Common Stock issuable upon conversion of 6,866.73506 shares of Series A-4 Convertible Preferred Stock, par value \$0.001 per share (the "Series A-4 Preferred Stock") underlying Tranche B Warrants that are exercisable within 60 days of this Statement, and (v) 18,621,655 shares of Common Stock issuable upon conversion of 13,780.0247 shares of Series A-5 Convertible Preferred Stock, par value \$0.001 per share (the "Series A-5 Preferred Stock") underlying Tranche C Warrants that are exercisable within 60 days of this Statement. All securities are held of record by Vivo Opportunity Fund Holdings, L.P. Vivo Opportunity, LLC is the general partner of Vivo Opportunity Fund Holdings, L.P.

(2) The percent of class is based on 120,629,281 shares of Common Stock outstanding as of May 14, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2025. The Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock contain provisions preventing such Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock from being converted if such conversion would result in the holder obtaining greater than 9.99% of the Issuer's voting securities. However, the amounts reported in rows 5, 7 and 9 herein represent the number of shares of Common Stock that would be issuable upon conversion of the Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock in full, and do not give effect to the blocking provisions.

SCHEDULE 13G

| | |
|-----------|-----------|
| CUSIP No. | 90466Y103 |
|-----------|-----------|

| | |
|---|--|
| 1 | Names of Reporting Persons Vivo Opportunity, LLC |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization DELAWARE |

| | | |
|--|---|---|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 60,961,729.00 |
| | 6 | Shared Voting Power 0.00 |
| | 7 | Sole Dispositive Power 60,961,729.00 |
| | 8 | Shared Dispositive Power 0.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 60,961,729.00 | |
| 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) 9.99 % | |
| 12 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person: (1) Represents (i) 11,370,152 shares of Common Stock of the Issuer, (ii) 6,529,000 shares of Common Stock issuable upon conversion of 3,119.21 shares of Series A-2 Preferred Stock convertible within 60 days of this Statement, (iii) 12,802,388 shares of Common Stock issuable upon conversion of 6,913.28952 shares of Series A-3 Preferred Stock underlying Tranche A Warrants that are exercisable within 60 days of this Statement, (iv) 11,638,534 shares of Common Stock issuable upon conversion of 6,866.73506 shares of Series A-4 Preferred Stock underlying Tranche B Warrants that are exercisable within 60 days of this Statement, and (v) 18,621,655 shares of Common Stock issuable upon conversion of 13,780.0247 shares of Series A-5 Preferred Stock underlying Tranche C Warrants that are exercisable within 60 days of this Statement. All securities are held of record by Vivo Opportunity Fund Holdings, L.P. Vivo Opportunity, LLC is the general partner of Vivo Opportunity Fund Holdings, L.P.

(2) The percent of class is based on 120,629,281 shares of Common Stock outstanding as of May 14, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2025. The Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock contain provisions preventing such Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock from being converted if such conversion would result in the holder obtaining greater than 9.99% of the Issuer's voting securities. However, the amounts reported in rows 5, 7 and 9 herein represent the number of shares of Common Stock that would be issuable upon conversion of the Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock in full, and do not give effect to the blocking provisions.

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

Unicycive Therapeutics, Inc.

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

4300 El Camino Real, Suite 210, Los Alto, CA 94022

Item 2.

(a) **Name of person filing:**

(i) Vivo Opportunity Fund Holdings, L.P., a Delaware limited partnership; and
(ii) Vivo Opportunity, LLC, a Delaware limited liability company. Vivo Opportunity, LLC is the general partner of Vivo Opportunity Fund Holdings, L.P.

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

192 Lytton Avenue, Palo Alto, CA 94301

(c) **Citizenship:**

(d) **Title of class of securities:**
Common Stock, \$0.001 par value per share

(e) **CUSIP No.:**
90466Y103

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**

(a) **Amount beneficially owned:**

The information set forth in rows 5 through 11 of the cover pages is incorporated by reference into this Item 4.

The shares reported in this Schedule 13G amendment represent (i) 9,970,152 shares of Common Stock of the Issuer, (ii) 6,529,000 shares of Common Stock issuable upon conversion of 3,119.21 shares of Series A-2 Preferred Stock convertible within 60 days of this Statement, (iii) 12,802,388 shares of Common Stock issuable upon conversion of 6,913.28952 shares of Series A-3 Preferred Stock underlying Tranche A Warrants that are exercisable within 60 days of this Statement, (iv) 11,638,534 shares of Common Stock issuable upon conversion of 6,866.73506 shares of Series A-4 Preferred Stock underlying Tranche B Warrants that are exercisable within 60 days of this Statement, and (v) 18,621,655 shares of Common Stock issuable upon conversion of 13,780.0247 shares of Series A-5 Preferred Stock underlying Tranche C Warrants that are exercisable within 60 days of this Statement. All securities are held of record by Vivo Opportunity Fund Holdings, L.P. Vivo Opportunity, LLC is the general partner of Vivo Opportunity Fund Holdings, L.P.

(b) **Percent of class:**

The Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock contain provisions preventing such Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock from being converted if such conversion would result in the holder obtaining greater than 9.99% of the Issuer's voting securities. However, the amounts reported in this Item 4 represent the number of shares of Common Stock that would be issuable upon conversion of the Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock in full, and do not give effect to the blocking provisions. %

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

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

Vivo Opportunity Fund Holdings, L.P. 60,961,729

Vivo Opportunity, LLC 60,961,729

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

Vivo Opportunity Fund Holdings, L.P. 0

Vivo Opportunity, LLC 0

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

Vivo Opportunity Fund Holdings, L.P. 60,961,729

Vivo Opportunity, LLC 60,961,729

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

Vivo Opportunity Fund Holdings, L.P. 0

Vivo Opportunity, LLC 0

Percentage of Common Stock Outstanding

Vivo Opportunity Fund Holdings, L.P. 9.99%*

Vivo Opportunity, LLC 9.99%*

* The percent of class is based on 120,629,281 shares of Common Stock outstanding as of May 14, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2025, plus the shares of Common Stock underlying Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock held by Vivo Opportunity Fund Holdings, L.P., after giving effect to the blocking provisions described above, which prevent the Reporting Persons from converting Series A-2 Preferred Stock, Series A-3 Preferred Stock, Series A-4 Preferred Stock and Series A-5 Preferred Stock in excess of 9.99% of the Issuer's voting securities.

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.

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.

Vivo Opportunity Fund Holdings, L.P.

Signature: /s/ Kevin Dai

Name/Title: Kevin Dai/Managing Member

Date: 05/14/2025

Vivo Opportunity, LLC

Signature: /s/ Kevin Dai

Name/Title: Kevin Dai/Managing Member

Date: 05/14/2025