

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Innventure, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

45784M108

(CUSIP Number)

10/02/2024

(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. 45784M108

1

Names of Reporting Persons

Adam Fisher

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 STATES

Number of Shares

5

Sole Voting Power

Beneficially	0.00
Owned by	Shared Voting Power
Each	6
Reporting	4,366,739.00
Person	Sole Dispositive Power
With:	7
	0.00
	Shared Dispositive
	8 Power
	4,366,739.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,366,739.00
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)
	6.2 %
12	Type of Reporting Person (See Instructions)
	IN, HC

Comment for Type of Reporting Person: See Item 4.

SCHEDULE 13G

CUSIP No. 45784M108

1	Names of Reporting Persons
	COMMONWEALTH ASSET MANAGEMENT LP
	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
	DELAWARE
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	6
Beneficially	1,529,836.00
Owned by	Sole Dispositive Power
Each	7
Reporting	0.00
Person	Shared Dispositive
With:	8 Power
	1,529,836.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,529,836.00
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)
	2.3 %
	Type of Reporting Person (See Instructions)
12	PN

Comment for Type of Reporting Person: See Item 4.

SCHEDULE 13G

CUSIP No. 45784M108

	Names of Reporting Persons
1	Commonwealth Asset Management Global Macro Master Fund Ltd. 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	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	1,529,836.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	1,529,836.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	1,529,836.00
	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	2.3 %
	Type of Reporting Person (See Instructions)
12	OO

Comment for Type of Reporting Person: See Item 4.

SCHEDULE 13G

CUSIP No. 45784M108

1	Names of Reporting Persons
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ABF Manager LLC

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

DELAWARE

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

Beneficially
Owned by

6

2,836,903.00

Each

Sole Dispositive Power

Reporting

7

0.00

Person

Shared Dispositive

With:

Power

8

2,836,903.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

2,836,903.00

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

4 %

Type of Reporting Person (See Instructions)

12

OO

Comment for Type of Reporting Person: See Item 4.

SCHEDULE 13G

CUSIP No. 45784M108

Names of Reporting Persons

1

AFT Investments LLC

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

DELAWARE

Number of
Shares

Sole Voting Power

5

0.00

Beneficially
Owned by

Shared Voting Power

Each

6

2,836,903.00

Reporting

Person With:	7	Sole Dispositive Power
	0.00	
		Shared Dispositive Power
	8	
	2,836,903.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	2,836,903.00	
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 %	
12	Type of Reporting Person (See Instructions)	
	OO	

Comment for Type of Reporting Person: See Item 4.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Innventure, Inc.

Address of issuer's principal executive offices:

(b)

6900 Tavistock Lakes Blvd, Suite 400, Orlando, Florida, 32827

Item 2.

Name of person filing:

(a)

This statement is filed on behalf of the following reporting persons (collectively, "Reporting Persons"): (i) Adam Fisher ("Mr. Fisher"); (ii) Commonwealth Asset Management LP ("CWAM LP"); (iii) Commonwealth Asset Management Global Macro Master Fund Ltd. ("CWAM Fund"); (iv) ABF Manager LLC ("ABF"); and (v) AFT Investments LLC ("AFT"). This statement relates to securities held directly by CWAM Fund and AFT. Mr. Fisher is the Founder and Chief Investment Officer of CWAM LP, which is the investment manager of CWAM Fund. Mr. Fisher is also the sole member of ABF, which is the non-member manager of AFT. In such capacities, Mr. Fisher may be deemed the indirect beneficial owner of securities held directly by CWAM Fund and AFT. Mr. Fisher disclaims beneficial ownership, as such term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), over the securities held directly by AFT, and the filing of this statement shall not be construed as an admission that Mr. Fisher is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of the securities held directly by AFT.

Address or principal business office or, if none, residence:

(b)

11755 Wilshire Boulevard, Suite 2320, Los Angeles, California 90025

Citizenship:

(c)

Mr. Fisher is a citizen of the United States of America. CWAM LP is a Delaware limited partnership. CWAM Fund is a Cayman Islands exempted company. Each of ABF and AFT is a Delaware limited liability company.

Title of class of securities:

(d)

Common Stock, par value \$0.0001 per share

CUSIP No.:

(e)

45784M108

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) As of the date hereof, Mr. Fisher may be deemed the beneficial owner of 4,366,739 shares of Common Stock, consisting of (i) 1,529,836 shares of Common Stock held directly by CWAM Fund, (ii) 249,572 shares of Common Stock held directly by AFT, and (iii) 2,587,331 shares of Common Stock AFT has the right to acquire upon exercise of warrants ("Warrants"). Mr. Fisher disclaims beneficial ownership, as such term is defined in Rule 13d-3 under the Exchange Act, over the securities held directly by AFT. Prior to the date hereof, on October 2, 2024, Learn CW Investment Corporation consummated its initial business combination with the Issuer, at which time CWAM LC Sponsor LLC acquired (i) 2,724,344 shares of Common Stock, which amount included 2,224,866 shares of Common Stock subject to vesting, which vesting occurred with respect to 344,866 shares on January 7, 2025, and with respect to 1,880,000 shares on November 15, 2024, and (ii) 7,531,000 Warrants. ABF was the non-member manager of CWAM LC Sponsor LLC. Accordingly, Mr. Fisher may have been deemed the indirect beneficial owner of the shares of Common Stock beneficially owned by CWAM LC Sponsor LLC. On March 11, 2025, CWAM LC Sponsor LLC effected an in-kind distribution of its shares of Common Stock and Warrants. In connection therewith, AFT received 249,572 shares of Common Stock and 2,587,331 Warrants. Also on October 2, 2024, CWAM Fund acquired 750,000 shares of the Issuer's Series B Preferred Stock in a private placement. The Series B Preferred Stock was convertible into shares of Common Stock at a conversion rate equal to \$10.00 divided by the lesser of (i) \$12.00 or (ii) the Reset Conversion Price, which meant the greater of (a) \$5.00 and (b) the 10-trading day volume-weighted average closing price of the Common Stock. On April 18, 2025, CWAM Fund converted its 764,918 shares of Series B Preferred Stock (which accounts for dividends earned in kind) into 1,529,836 shares of Common Stock. Accordingly, on October 2, 2024, Mr. Fisher may have been deemed the beneficial owner of 11,005,344 shares of Common Stock, consisting of (i) 2,724,344 shares of Common Stock held directly by CWAM LC Sponsor LLC, (ii) 7,531,000 shares of Common Stock CWAM LC Sponsor LLC had the right to acquire upon exercise of Warrants, and (iii) 750,000 shares of Common Stock obtainable upon conversion of Series B Preferred Stock held directly by CWAM Fund.
- Percent of class:

- (b) As of the date hereof, Mr. Fisher may be deemed the beneficial owner of approximately 6.2% of the shares of Common Stock outstanding, consisting of (i) approximately 2.3% of the shares of Common Stock outstanding for the shares of Common Stock held directly by CWAM Fund, and (ii) approximately 4.0% of the shares of Common Stock outstanding for the shares of Common Stock and Warrants held directly by AFT. Mr. Fisher disclaims beneficial ownership, as such term is defined in Rule 13d-3 under the Exchange Act, over the securities held directly by AFT. These percentages are based on (i) 67,743,847 shares of Common Stock outstanding as of December 22, 2025, as reported in the Issuer's registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission (the "Commission") on December 23, 2025, and, for purposes of calculating the percentage for each of AFT and Mr. Fisher, (ii) 2,587,331 shares of Common Stock AFT has the right to acquire upon exercise of Warrants, which have been added to the total shares of Common Stock outstanding in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act. As of October 2, 2024, Mr. Fisher may have been deemed the beneficial owner of approximately 19.0% of the shares of Common Stock outstanding, consisting of (i) approximately 18.0% of the shares of Common Stock outstanding for the shares of Common Stock and Warrants held directly by CWAM LC Sponsor LLC, and (ii) approximately 1.5% of the shares of Common Stock outstanding for the Series B Preferred Stock held directly by CWAM Fund. These percentages are based on 49,522,673 shares of Common Stock outstanding as of October 25, 2024, as reported in the Issuer's registration statement on Form S-1 filed with the Commission on November 4, 2024, plus, (i) for purposes of calculating the percentage for each of CWAM LC Sponsor LLC and Mr. Fisher, 7,531,000 shares of Common Stock CWAM LC Sponsor LLC had the right to acquire upon exercise of Warrants, which have been added to the total shares of Common Stock outstanding in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act, and (ii) for purposes of calculating the percentage for each of CWAM Fund and Mr. Fisher, approximately 750,000 shares of Common Stock CWAM Fund had the right to acquire upon conversion of Series B Preferred Stock, which have been added to the total shares of Common Stock outstanding in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act. %
- (c) Number of shares as to which the person has:

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

Mr. Fisher: 0 CWAM LP: 0 CWAM Fund: 0 ABF: 0 AFT: 0

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

Mr. Fisher: 4,366,739 CWAM LP: 1,529,836 CWAM Fund: 1,529,836 ABF: 2,836,903 AFT: 2,836,903

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

Mr. Fisher: 0 CWAM LP: 0 CWAM Fund: 0 ABF: 0 AFT: 0

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

Mr. Fisher: 4,366,739 CWAM LP: 1,529,836 CWAM Fund: 1,529,836 ABF: 2,836,903 AFT: 2,836,903

Item 5. 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.

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.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

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.

Not Applicable

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

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.

Adam Fisher

Signature: /s/ Adam Fisher

Name/Title: Adam Fisher

Date: 01/12/2026

COMMONWEALTH ASSET MANAGEMENT LP

Signature: /s/ Oliver Walters

Name/Title: Oliver Walters, Chief Operating Officer

Date: 01/12/2026

Commonwealth Asset Management Global Macro Master
Fund Ltd.

Signature: /s/ Oliver Walters

Name/Title: Oliver Walters, Director

Date: 01/12/2026

ABF Manager LLC

Signature: /s/ Jonathan R. Gilbert

Name/Title: Jonathan R. Gilbert, Manager

Date: 01/12/2026

AFT Investments LLC

Signature: /s/ Jonathan R. Gilbert

Name/Title: Jonathan R. Gilbert, Manager of its non-member
manager

Date: 01/12/2026

Exhibit Information

Exhibit 1: Joint Filing Agreement

EXHIBIT 1

JOINT FILING AGREEMENT

The persons below hereby agree that the Schedule 13G to which this agreement is attached as an exhibit, as well as all future amendments to such Schedule 13G, shall be filed jointly on behalf of each of them. This agreement is intended to satisfy the requirements of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934.

Dated: January 12, 2026

Adam Fisher

Signature: /s/ Adam Fisher
Name/Title: Adam Fisher
Date: 01/12/2026

Commonwealth Asset Management LP

Signature: /s/ Oliver Walters
Name/Title: Oliver Walters, Chief Operating Officer
Date: 01/12/2026

Commonwealth Asset Management Global Macro Master Fund Ltd.

Signature: /s/ Oliver Walters
Name/Title: Oliver Walters, Director
Date: 01/12/2026

ABF Manager LLC

Signature: /s/ Jonathan R. Gilbert
Name/Title: Jonathan R. Gilbert, Manager
Date: 01/12/2026

AFT Investments LLC

Signature: /s/ Jonathan R. Gilbert
Name/Title: Jonathan R. Gilbert, Manager of its non-member manager
Date: 01/12/2026