
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 1)**

DIANTHUS THERAPEUTICS, INC.
(Name of Issuer)

Common Stock, \$0.001 par value
(Title of Class of Securities)

252828 108
(CUSIP Number)

Ms. Erin O'Connor
Fairmount Funds Management LLC
200 Barr Harbor Drive, Suite 400
West Conshohocken, PA 19428
(267) 262-5300

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

-with copy to-

Ryan A. Murr
Gibson, Dunn & Crutcher LLP
One Embarcadero Center Suite 2600
San Francisco, CA 94111

January 22, 2024
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

1	NAME OF REPORTING PERSON Fairmount Funds Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 2,947,317(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 2,947,317(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,947,317(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.9%(2)	
14	TYPE OF REPORTING PERSON IA	

- (1) The securities include (i) 2,762,837 shares of common stock, \$0.001 par value (“**Common Stock**”), and (ii) pre-funded warrants to purchase up to 184,480 shares of Common Stock (the “**Pre-Funded Warrants**”), the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation.
- (2) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

1	NAME OF REPORTING PERSON Fairmount Healthcare Fund LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 58,857
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 58,857
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 58,857	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.2%(1)	
14	TYPE OF REPORTING PERSON PN	

- (1) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

1	NAME OF REPORTING PERSON Fairmount Healthcare Fund II LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 2,960,747(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 2,960,747(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,960,747(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.9%(2)	
14	TYPE OF REPORTING PERSON PN	

- (1) The securities include (i) 2,641,834 shares of Common Stock, and (ii) Pre-Funded Warrants to purchase up to 318,913 shares of Common Stock, the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation.
- (2) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

1	NAME OF REPORTING PERSON Fairmount SPV III, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 62,146
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 62,146
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 62,146	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.2%(1)	
14	TYPE OF REPORTING PERSON PN	

- (1) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

1	NAME OF REPORTING PERSON Peter Harwin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 2,947,317(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 2,947,317(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,947,317(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.9%(2)	
14	TYPE OF REPORTING PERSON IN	

- (1) The securities include (i) 2,762,837 shares of Common Stock, and (ii) Pre-Funded Warrants to purchase up to 184,480 shares of Common Stock, the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation.
- (2) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

1	NAME OF REPORTING PERSON Tomas Kiselak	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Slovak Republic	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 2,947,317(1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 2,947,317(1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,947,317(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.9%(2)	
14	TYPE OF REPORTING PERSON IN	

- (1) The securities include (i) 2,762,837 shares of Common Stock, and (ii) Pre-Funded Warrants to purchase up to 184,480 shares of Common Stock, the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation.
- (2) Based on 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement (as defined below).

Item 1. Security and Issuer

This Amendment No. 1 amends and supplements the statement on Schedule 13D originally filed with the Securities and Exchange Commission on September 21, 2023 (as amended, the “**Statement**” or the “**Schedule 13D**”) by the Reporting Persons with respect to the common stock, \$0.001 par value (“**Common Stock**”), of Dianthus Therapeutics, Inc. (the “**Company**”). Unless otherwise defined herein, capitalized terms used in this Amendment No. 1 shall have the meanings ascribed to them in the Statement. Unless amended or supplemented below, the information in the Statement remains unchanged. The address of the principal executive offices of the Company is 7 Times Square, 43rd Floor, New York, NY 10036.

Item 2. Identity and Background

- (a) This Schedule 13D is being filed jointly by (1) Fairmount Funds Management LLC, a Delaware limited liability company and Securities and Exchange Commission registered investment adviser under the Investment Advisers Act of 1940 (“**Fairmount Funds Management**”); (2) Fairmount Healthcare Fund LP, a Delaware limited partnership (“**Fund I**”); (3) Fairmount Healthcare Fund II LP, a Delaware limited partnership (“**Fund II**”); (4) Fairmount SPV III, LLC, a Delaware limited liability company (“**SPV**”); (5) Peter Harwin; and (6) Tomas Kiselak (Mr. Harwin and Mr. Kiselak, Fairmount Funds Management, Fund I, Fund II and SPV are collectively referred to herein as the “**Reporting Persons**”). The joint filing agreement of the Reporting Persons is attached as Exhibit 99.1 to this Schedule 13D.

Fairmount Funds Management serves as investment manager for Fund I and Fund II and the Class A member for SPV and may be deemed a beneficial owner for purposes of Section 13(d) of the Securities Exchange Act of 1934 (the “**Act**”) of any securities of the Company held by Fund I, Fund II and SPV. Fund I and Fund II have delegated to Fairmount Funds Management the sole power to vote and the sole power to dispose of all securities held in Fund I’s and Fund II’s portfolio, including the shares of Common Stock reported herein. Because Fund I and Fund II have divested themselves of voting and investment power over the reported securities they hold and may not revoke that delegation on less than 61 days’ notice, Fund I and Fund II disclaim beneficial ownership of the securities they hold for purposes of Section 13(d) of the Act and therefore disclaim any obligation to report ownership of the reported securities under Section 13(d) of the Act. As the Class A member for SPV, Fairmount Funds Management has the sole power to vote and the sole power to dispose of all of the securities held in SPV’s portfolio, including the shares of Common Stock reported herein. Because SPV has no voting or investment power over the reported securities it holds, SPV disclaims beneficial ownership of the securities it holds for purposes of Section 13(d) of the Act and therefore disclaims any obligation to report ownership of the reported securities under Section 13(d) of the Act. The general partner of Fairmount Funds Management is Fairmount Funds Management GP LLC (“**Fairmount GP**”). As managing members of Fairmount GP, Mr. Harwin, and Mr. Kiselak may be deemed beneficial owners, for purposes of Section 13(d) of the Act, of any securities of the Company beneficially owned by Fairmount Funds Management. Fairmount Funds Management, Fairmount GP, Mr. Harwin and Mr. Kiselak disclaim beneficial ownership of the securities reported in this Schedule 13D other than for the purpose of determining their obligations under Section 13(d) of the Act, and the filing of this Schedule 13D shall not be deemed an admission that any of Fairmount Funds Management, Fairmount GP, Mr. Harwin or Mr. Kiselak is the beneficial owner of such securities for any other purpose.

- (b) The principal business address of each of the Reporting Persons is 200 Barr Harbor Drive, Suite 400, West Conshohocken, PA 19428.
- (c) The principal business of Fairmount Funds Management is to provide discretionary investment management services to qualified investors through Fund I, Fund II and SPV, which are each private pooled investment vehicles. The principal occupation of Mr. Harwin and Mr. Kiselak is investment management.

(d)(e) During the last five years, none of the Reporting Persons (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceedings was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect at such laws.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Statement is hereby amended and supplemented as follows:

In aggregate, the Reporting Persons have voting and dispositive power over 2,947,317 shares of Common Stock of the Company, which is comprised of (a) 2,762,837 shares of Common Stock, and (b) Pre-Funded Warrants to purchase up to 184,480 shares of Common Stock, the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation. On January 22, 2024, Fund II purchased a total of 834,334 shares of Common Stock and Pre-Funded Warrants to purchase up to 832,333 shares of Common Stock from the Company for an aggregate of \$19,999,171.67 in a private placement transaction (the “**Private Placement**”). The shares were purchased with working capital.

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented as follows:

Fund II purchased the shares of Common Stock and Pre-Funded Warrants referenced in Item 3 for investment purposes.

Registration Rights Agreement

On January 22, 2024, the Company and the purchasers in the Private Placement, including Fund II (the “**Purchasers**”), entered into a registration rights agreement (the “**Registration Rights Agreement**”), pursuant to which, among other things, the Company agreed to provide for the registration and resale of the shares of Common Stock and shares of Common Stock issuable upon exercise of the Pre-Funded Warrants that were purchased by the Purchasers in the Private Placement. The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the full text of the Registration Rights Agreement, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 5. Interest in Securities of the Company

The percentages used in this Schedule 13D are calculated based upon 29,318,196 shares of Common Stock outstanding, consisting of 14,817,696 shares of Common Stock outstanding as of December 31, 2023 plus 14,500,500 shares of Common Stock sold in the Private Placement. The Reporting Persons’ securities consist of 2,762,837 shares of Common Stock, and (b) Pre-Funded Warrants to purchase up to 184,480 shares of Common Stock, the exercise of which is subject to a beneficial ownership limitation of 9.99% of the outstanding Common Stock. The securities exclude shares of Common Stock issuable upon exercise of the Pre-Funded Warrants in excess of the beneficial ownership limitation.

Fairmount Funds Management is the investment manager to Fund I and Fund II and the Class A member for SPV, and has voting and dispositive power over shares of Common Stock held on behalf of Fund I, Fund II and SPV.

Other than as described herein, the Reporting Persons have not engaged in any transactions in the Company’s securities in the past 60 days.

Item 7. Material to be Filed as Exhibits

Exhibit No.	Description
99.1	Joint Filing Agreement (incorporated by reference to Exhibit 99.1 of the Reporting Persons' Schedule 13D filed with the SEC on September 21, 2023).
99.2	Form of Registration Rights Agreement (incorporated by reference to Exhibit 10.2 of the Company's Form 8-K filed with the SEC on January 22, 2024).

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement as of January 24, 2024.

FAIRMOUNT FUNDS MANAGEMENT LLC

By: /s/ Peter Harwin
Peter Harwin
Managing Member

/s/ Tomas Kiselak
Tomas Kiselak
Managing Member

FAIRMOUNT HEALTHCARE FUND LP

By: /s/ Peter Harwin
Peter Harwin
Managing Member

/s/ Tomas Kiselak
Tomas Kiselak
Managing Member

FAIRMOUNT HEALTHCARE FUND II LP

By: /s/ Peter Harwin
Peter Harwin
Managing Member

/s/ Tomas Kiselak
Tomas Kiselak
Managing Member

FAIRMOUNT SPV III, LLC

By: Fairmount Funds Management LLC, its Class A Member

/s/ Peter Harwin
Peter Harwin
Managing Member

/s/ Tomas Kiselak
Tomas Kiselak
Managing Member

/s/ Peter Harwin
Peter Harwin

/s/ Tomas Kiselak
Tomas Kiselak