
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

CALCIMEDICA, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

**Valence Investments SPV IV LLC
590 Madison Avenue, 21st Floor,
New York, NY, 10022
(212) 521-4379**

**Valence Investment SPV VI LLC
Dorsey & Whitney LLP, 430 Cowper Street, Suite 250
Palo Alto, NY, 94301
(650) 565-2252**

**Valence Investment SPV VI LLC
590 Madison Avenue, 21st Floor,
New York, NY, 10022
(212) 521-4379**

**Eric Roberts
590 Madison Avenue, 21st Floor,
New York, NY, 10022
(212) 521-4379**

**Rachel Leheny
590 Madison Avenue, 21st Floor,
New York, NY, 10022
(212) 521-4379**

**Evan Ng
Dorsey & Whitney LLP, 430 Cowper Street, Suite 250
Palo Alto, CA, 94301
(650) 565-2252**

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

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D**CUSIP No.**

1 Name of reporting person
Valence Investments SPV IV, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE
Sole Voting Power

7 0.00
Number of Shares Beneficially Owned by Each Reporting Person With:
8 Shared Voting Power
356,989.00
9 Sole Dispositive Power
0.00
10 Shared Dispositive Power
356,989.00

11 Aggregate amount beneficially owned by each reporting person
356,989.00
12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
1.2 %
Type of Reporting Person (See Instructions)

14 PN

Comment for Type of Reporting Person:

The calculation of percentage ownership is based on a total of 30,736,401 shares of Issuer common stock as of June 25, 2026, as set forth by the Issuer.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Valence Investments SPV V, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
86,098.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
86,098.00

11 Aggregate amount beneficially owned by each reporting person
86,098.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 0.3 %
Type of Reporting Person (See Instructions)

14 PN

Comment for Type of Reporting Person:

(1) Includes 66,228 shares of common stock and 19,870 immediately exercisable warrants to purchase common stock at an exercise price of \$27.94 per share received pursuant to the Merger Agreement. (2) The calculation of percentage ownership is based on a total of 30,736,401 shares of Issuer common stock as of June 25, 2026, as set forth by the Issuer.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Valence Investments SPV VI, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 OO
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power
316,109.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
316,109.00

11 Aggregate amount beneficially owned by each reporting person
316,109.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
1.0 %

14 Type of Reporting Person (See Instructions)
PN

Comment for Type of Reporting Person: The calculation of percentage ownership is based on a total of 30,736,401 shares of Issuer common stock as of June 25, 2026, as set forth by the Issuer.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Eric W. Roberts
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4

PF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5



Citizenship or place of organization

6

UNITED STATES

Sole Voting Power

7

1,206,720.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

759,196.00

Each

Sole Dispositive Power

Reporting 9

Person

1,206,720.00

With:

Shared Dispositive Power

10

759,196.00

Aggregate amount beneficially owned by each reporting person

11

1,965,916.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

6.4 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: (1) Includes 366,435 shares of common stock held directly by Mr. Roberts, 144,705 shares of common stock held in individual retirement accounts for the benefit of Mr. Roberts, 317,608 Employee Stock Options to purchase common stock at an exercise price ranging from \$0.585 to \$17.34, and 421,143 warrants to purchase common stock at an exercise price ranging from \$0.8033 to \$10.42 per share. (2) Includes 19,870 warrants to purchase common stock at an exercise price of \$27.94 held by Valence Investments SPV V, LLC, 356,989 shares of common stock held by Valence Investments SPV IV, LLC, 66,228 shares of common stock held by Valence Investments SPV V, LLC, and 316,109 shares of common stock held by Valence Investments SPV VI, LLC. Mr. Roberts is a co-founder and managing director of Valence Investments SPV IV, LLC, Valence Investments SPV V, LLC, and Valence Investments SPV VI, LLC. (3) The calculation of percentage ownership is based on a total of 30,736,401 shares of Issuer common stock as of June 25, 2026, as set forth by the Issuer.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

A. Rachel Leheny

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

PF

5

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization
 UNITED STATES
 7 Sole Voting Power
 Number of Shares Beneficially Owned by Each Reporting Person 8 1,167,151.00
 Shared Voting Power
 9 759,196.00
 Sole Dispositive Power
 With: 10 1,167,151.00
 Shared Dispositive Power
 11 759,196.00
 Aggregate amount beneficially owned by each reporting person
 12 1,926,347.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 13
 Percent of class represented by amount in Row (11)
 14 6.3 %
 Type of Reporting Person (See Instructions)
 IN, IA

Comment for Type of Reporting Person: (1) Includes 317,655 shares of common stock held directly by Ms. Leheny, 3,500 shares of common stock held by Ms. Leheny's revocable trust, 1,000 shares of common stock held by Ms. Leheny's spouse, 792,120 Employee Stock Options to purchase common stock at an exercise price ranging from \$0.585 to \$17.34, and 419,001 warrants to purchase common stock at an exercise price ranging from \$0.8033 to \$7.15 per share. (2) Includes 19,870 warrants to purchase common stock at an exercise price of \$27.94 held by Valence Investments SPV V, LLC, 356,989 shares of common stock held by Valence Investments SPV IV, LLC, 66,228 shares of common stock held by Valence Investments SPV V, LLC, and 316,109 shares of common stock held by Valence Investments SPV VI, LLC. Ms. Leheny is a co-founder and managing director of Valence Investments SPV IV, LLC, Valence Investments SPV V, LLC, and Valence Investments SPV VI, LLC. (3) The calculation of percentage ownership is based on a total of 30,736,401 shares of Issuer common stock as of June 25, 2026, as set forth by the Issuer.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.0001 per share

Name of Issuer:

(b) CALCIMEDICA, INC.

Address of Issuer's Principal Executive Offices:

(c) 505 Coast Boulevard South, Suite 307, La Jolla, CALIFORNIA , 92037.

Item 1 Comment: Reference is hereby made to the statements on Schedule 13D originally filed with the Securities and Exchange Commission (the "SEC") on March 30, 2023, as amended by Amendment No 1 filed with the SEC on November 22, 2023, Amendment No 2 filed with the SEC on February 8, 2024 and Amendment No 3 filed with the SEC on November 6, 2024 (collectively, the "Schedule 13D"), which is incorporated by reference. This Amendment No 4 to the Schedule 13D filed, relating to the common stock, par value \$0.0001 per share (the "Common Stock") of CalciMedica, Inc., a Delaware corporation (the "Issuer") amends and supplements certain of the items set forth therein.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended supplemented by adding the following at the end of Item 3: Open-Market Purchases Since November 6, 2024, Mr. Roberts and Ms. Leheny have made purchases of Common Stock in open market transactions

using their personal funds. Such transactions are described in greater detail in Item 5 below. Securities Purchase Agreement On June 23,2026, the Issuer entered into a Securities Purchase Agreement underwriting agreement with existing institutional and accredited investors relating to the issuance and sale in a public offering of 18,673,429 Units, each Unit comprised of one share of the Issuer's Common Stock, and one pre-funded warrant to purchase one share of Common Stock. The price in the offering was \$0.8033 per Unit. Mr. Roberts and Ms. Leheny purchased 186,729 Units. The offering closed on June 25, 2026. Mr. Roberts and Ms. Leheny each used personal funds to acquire the Units.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and supplemented as follows: The Reporting Persons effected the following transactions in the Common Stock on the dates indicated, and such transactions are the only transactions in the Common Stock by the Reporting Persons in the sixty days preceding the filing of this Amendment, or since the last 13D filing, whichever is less:

Name	Nature of Transaction	Date	Number of Shares of Common Stock	Price per Share
Roberts	Open Market Purchase	6/5/2025	5,100	\$1.6638 to 1.7274
Roberts	Open Market Purchase	6/6/2025	5,000	\$1.75 to 1.87
Roberts	Open Market Purchase	6/11/2025	5,000	\$1.85
Roberts	Open Market Purchase	6/26/2025	4,500	\$1.43 to \$1.4499
Roberts	Open Market Purchase	7/09/2025	5,000	\$1.6047
Leheny	Open Market Purchase	7/14/2025	2,500	\$2.47
Roberts	Open Market Purchase	7/14/2025	6,500	\$2.30 to \$2.55
Roberts	Open Market Purchase	7/18/2025	2,000	\$2.88
Leheny	Open Market Purchase	7/21/2025	1,000	\$3.40
Roberts	Open Market Purchase	7/21/2025	1,500	\$3.37
Roberts	Open Market Purchase	7/22/2025	1,500	\$3.775
Roberts	Open Market Purchase	8/15/2025	5,076	\$2.8977
Roberts	Option Exercise	8/20/2025	15,000	\$1.53
Roberts	Open Market Purchase	8/19/2025	1,000	\$2.79
Roberts	Open Market Purchase	8/20/2025	2,000	\$2.72
Roberts	Open Market Purchase	8/21/2025	3,508	\$2.75 to 2.80
Roberts	Open Market Purchase	8/28/2025	9,200	\$2.75 to \$2.92
Roberts	Open Market Purchase	8/29/2025	800	\$2.74
Roberts	Open Market Purchase	9/9/2025	2,343	\$2.75 to \$3.21
Roberts	Open Market Purchase	9/12/2025	5,000	\$3.12
Roberts	Open Market Purchase	9/15/2025	3,400	\$2.65 to \$2.70
Roberts	Open Market Purchase	9/18/2025	2,500	\$3.07
Leheny	Purchase in Private Placement	6/25/2026	186,729	\$0.8033
Roberts	Purchase in Private Placement	6/25/2026	186,729	\$0.8033

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.

Valence Investments SPV IV, LLC

Signature: /s/ Eric Roberts
Name/Title: Eric Roberts, Manager
Date: 06/30/2026

Valence Investments SPV V, LLC

Signature: /s/ Eric Roberts
Name/Title: Eric Roberts, Manager
Date: 06/30/2026

Valence Investments SPV VI, LLC

Signature: /s/ Eric Roberts
Name/Title: Eric Roberts, Manager
Date: 06/30/2026

Eric W. Roberts

Signature: /s/ Eric Roberts
Name/Title: Self
Date: 06/30/2026

A. Rachel Leheny

Signature: /s/ Rachel Leheny
Name/Title: Self
Date: 06/30/2026