# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

### **SCHEDULE 13G/A**

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 2)\*

## Terns Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value (Title of Class of Securities)

(Title of Class of Securities)
880881107 (CUSIP Number)
December 31, 2023 (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(d)
* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.
The information required in 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).

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	Name of reporting persons			
			re Capital Partners III, L.P.	
	(a) $\boxtimes^1$ (b) $\square$	]	oriate Box if a Member of a Group (See Instructions)	
	SEC USE O			
4.	Citizenship	or Pla	ce of Organization	
	Delaware			
		5.	Sole Voting Power	
Number of				
	Shares	6.	Shared Voting Power	
Ber	neficially			
Owned by			4,497,117 <sup>2</sup>	
Each		7.	Sole Dispositive Power	
Reporting Person				
	With:	8.	Shared Dispositive Power	
		0.	Shared Dispositive Tower	
			$4,497,117^2$	
9.	Aggregate A	moun	nt Beneficially Owned by Each Reporting Person	
	4,497,117 <sup>2</sup>			
10.				
11.	1. Percent of Class Represented by Amount in Row (9)			
	$7.3\%^{3}$			
12.	Type of Rep	orting	Person (See Instructions)	
	PN			

- 1 Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
- 2 Consists of (i) 903,832 shares held by Venrock Healthcare Capital Partners III, L.P., (ii) 90,417 shares held by VHCP Co-Investment Holdings III, LLC and (iii) 3,502,868 shares held by Venrock Healthcare Capital Partners EG, L.P. VHCP Management III, LLC is the general partner of Venrock Healthcare Capital Partners III, L.P. and the manager of VHCP Co-Investment Holdings III, LLC. VHCP Management EG, LLC is the general partner of Venrock Healthcare Capital Partners EG, L.P. Messrs. Shah and Koh are the voting members of VHCP Management III, LLC and VHCP Management EG, LLC.
- 3 This percentage is calculated based upon 61,794,522 shares of the Issuer's Common Stock outstanding as of November 3, 2023, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2023.

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1.	Name of reporting persons				
			nent Holdings III, LLC		
		• •	oriate Box if a Member of a Group (See Instructions)		
	(a) $\boxtimes^1$ (b) $\square$	]			
3.	SEC USE O	NLY			
J .	520 052 0				
4.	Citizenshin	or Pla	ce of Organization		
	Citizensinp	01 1 14	of organization		
	Delaware				
	2014114110	5.	Sole Voting Power		
		٥.	Sole voting rower		
	ımber of	6.	Shared Voting Power		
	Shares	0.	Shared voting Fower		
	neficially				
	wned by		4,497,117 <sup>2</sup>		
Each		7.	Sole Dispositive Power		
Reporting					
	Person				
	With:	8.	Shared Dispositive Power		
			4,497,117 <sup>2</sup>		
9.	Aggregate A	mour	nt Beneficially Owned by Each Reporting Person		
	4,497,117 <sup>2</sup>				
		Aggr	egate Amount in Row (9) Excludes Certain Shares (See Instructions)		
10.	Check if the	Aggi	egate Amount in Row (7) Excludes Certain Shares (See instructions)		
11	Percent of Class Represented by Amount in Row (9)				
11.	1 cross of Caso Represented by Amount in Row (7)				
	$7.3\%^{3}$				
12.	Type of Kep	orting	Person (See Instructions)		
	00				
	<u>po</u>				

- 1 Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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	Name of reporting persons  Venrock Healthcare Capital Partners EG, L.P.			
2.	Check the A	pprot	oriate Box if a Member of a Group (See Instructions)	
	(a) ⊠¹ (b) □			
3.	SEC USE O	NLY		
4.	Citizenship	or Pla	ace of Organization	
	Delaware			
	1	5.	Sole Voting Power	
Number of				
	Shares	6.	Shared Voting Power	
	neficially			
Owned by			4,497,117 <sup>2</sup>	
Each Reporting Person		7.	Sole Dispositive Power	
	With:	8.	Shared Dispositive Power	
			4,497,117 <sup>2</sup>	
9.	A garagata A	mou	nt Beneficially Owned by Each Reporting Person	
9.	Aggregate P	Amou	in beneficially Owned by Each Reporting Ferson	
	4,497,117 <sup>2</sup>			
10.	Check if the	Aggı	regate Amount in Row (9) Excludes Certain Shares (See Instructions)	
1.1	1 D (CI D (1) A (1) D (0)			
11.	11. Percent of Class Represented by Amount in Row (9)			
	$7.3\%^{3}$			
12.	Type of Kep	الما الما	51 erson (see manacrons)	
	PN			
	l			

- Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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1.	Name of reporting persons				
	VHCP Mana	ageme	ent III, LLC		
2.	Check the A	pprop	oriate Box if a Member of a Group (See Instructions)		
	(a) $\boxtimes^1$ (b) $\square$	]			
	SEC USE O				
4.	Citizenship	or Pla	ce of Organization		
	Delaware				
		5.	Sole Voting Power		
N	ımber of				
	Shares	6.	Shared Voting Power		
	neficially				
Owned by		7.	4,497,117 <sup>2</sup>		
Each Reporting		/.	Sole Dispositive Power		
	Person				
	With:	8.	Shared Dispositive Power		
			$4,497,117^2$		
9.	A garegate A	mour	nt Beneficially Owned by Each Reporting Person		
<i>)</i> .	1155105atC F	inoui	a Deficiently Owned by Each Reporting 1 013011		
	4,497,117 <sup>2</sup>				
10.	10. Check if the		heck if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) □		
11.	Percent of Class Represented by Amount in Row (9)				
	$7.3\%^{3}$				
12.	Type of Rep	orting	Person (See Instructions)		
	00				
	l .				

- 1 Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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	Name of reporting persons VHCP Management EG, LLC			
2.	Check the A	nnror	oriate Box if a Member of a Group (See Instructions)	
	(a) ⊠¹ (b) □	]		
	SEC USE O			
4.	Citizenship	or Pla	ace of Organization	
	Delaware			
		5.	Sole Voting Power	
		٥.	Sole voling rower	
3.7	1 6			
	umber of Shares	6.	Shared Voting Power	
		0.		
Beneficially Owned by			4,497,117 <sup>2</sup>	
Each Reporting Person		7.	Sole Dispositive Power	
		٠.	Solie Dispositive Fower	
With:		8.	Shared Dispositive Power	
			$4,497,117^2$	
9.	Aggregate A	Amoui	nt Beneficially Owned by Each Reporting Person	
	2			
	4,497,117 <sup>2</sup>			
10.	10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) □			
11.	11. Percent of Class Represented by Amount in Row (9)			
	$7.3\%^{3}$			
12.	12. Type of Reporting Person (See Instructions)			
	00			

- Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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	_			
	Name of Reporting Persons Shah, Nimish			
2.	Check the A	pprop	oriate Box if a Member of a Group (See Instructions)	
	(a) ⊠¹ (b) □			
	SEC USE O			
4.	Citizenship	or Pla	ce of Organization	
	United State	es		
		5.	Sole Voting Power	
Number of				
	Shares	6.	Shared Voting Power	
	neficially			
Owned by			4,497,117 <sup>2</sup>	
Each Reporting Person With:		7.	Sole Dispositive Power	
		8.	Shared Dispositive Power	
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.	Shared Dispositive Tower	
			4,497,117 <sup>2</sup>	
9.	Aggregate A	mour	nt Beneficially Owned by Each Reporting Person	
	_			
	4,497,117 <sup>2</sup>			
10.	0. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) □			
11.	1. Percent of Class Represented by Amount in Row (9)			
	2			
	$7.3\%^{3}$			
12.	Type of Rep	orting	g Person (See Instructions)	
	IN			
	11.1			

- 1 Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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	1				
	Name of Reporting Persons				
	Koh, Bong				
	Check the Appropriate Box if a Member of a Group (See Instructions) (a) $\boxtimes^1$ (b) $\square$				
	SEC USE O				
4.	Citizenship	or Pla	ce of Organization		
	United State	es			
	I	5.	Sole Voting Power		
Ni	ımber of				
	Shares	6.	Shared Voting Power		
_	neficially				
	wned by		4,497,117 <sup>2</sup>		
Each		7.	Sole Dispositive Power		
	eporting				
	Person		0		
	With:	8.	Shared Dispositive Power		
			4,497,117 <sup>2</sup>		
9.	Aggregate A	mour	nt Beneficially Owned by Each Reporting Person		
	_				
	4,497,117 <sup>2</sup>				
10.	0. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) □				
11.	. Percent of Class Represented by Amount in Row (9)				
	$7.3\%^{3}$				
14.	. Type of Reporting Person (See instructions)				
	IN				
			·		

- Venrock Healthcare Capital Partners III, L.P., VHCP Co-Investment Holdings III, LLC, Venrock Healthcare Capital Partners EG, L.P., VHCP Management III, LLC, VHCP Management EG, LLC, Nimish Shah and Bong Koh are members of a group for the purposes of this Schedule 13G/A.
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Introductory Note: This Schedule 13G/A is filed on behalf of Venrock Healthcare Capital Partners III, L.P., a limited partnership organized under the laws of the State of Delaware ("VHCP III LP"), VHCP Co-Investment Holdings III, LLC, a limited liability company organized under the laws of the State of Delaware ("VHCP Co-Investment III"), Venrock Healthcare Capital Partners EG, L.P., a limited partnership organized under the laws of the State of Delaware ("VHCP EG"), VHCP Management III, LLC, a limited liability company organized under the laws of the State of Delaware ("VHCP Management EG, LLC, a limited liability company organized under the laws of the State of Delaware ("VHCP Management EG" and collectively with VHCP III LP, VHCP Co-Investment III, VHCP EG and VHCP Management III, the "Venrock Entities"), Nimish Shah ("Shah") and Bong Koh ("Koh") in respect of Common Stock of Terns Pharmaceuticals, Inc.

#### Item 1.

(a) Name of Issuer

Terns Pharmaceuticals, Inc.

(b) Address of Issuer's Principal Executive Offices

1065 East Hillsdale Blvd., Suite 100 Foster City, California 94404

#### Item 2.

(a) Name of Person Filing

Venrock Healthcare Capital Partners III, L.P. VHCP Co-Investment Holdings III, LLC Venrock Healthcare Capital Partners EG, L.P. VHCP Management III, LLC VHCP Management EG, LLC Nimish Shah Bong Koh

(b) Address of Principal Business Office or, if none, Residence

New York Office: Palo Alto Office:

7 Bryant Park 23rd Floor New York, NY 10018 3340 Hillview Avenue Palo Alto, CA 94304

(c) Citizenship

All of the Venrock Entities were organized in Delaware. The individuals are both United States citizens.

(d) Title of Class of Securities

Common Stock, par value \$0.0001 per share

(e) CUSIP Number

880881107

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#### 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:

Not applicable

#### Item 4. Ownership

(a)	Amount Beneficially	Owned as of December	31, 2023:
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VHCP Management EG, LLC

Nimish Shah

Bong Koh

	Venrock Healthcare Capital Partners III, L.P.	4,497,117 (1)
	VHCP Co-Investment Holdings III, LLC	4,497,117 (1)
	Venrock Healthcare Capital Partners EG, L.P.	4,497,117 (1)
	VHCP Management III, LLC	4,497,117 (1)
	VHCP Management EG, LLC	4,497,117 (1)
	Nimish Shah	4,497,117 (1)
	Bong Koh	4,497,117 (1)
(b)	Percent of Class as of December 31, 2023:	
	Venrock Healthcare Capital Partners III, L.P.	7.3%
	VHCP Co-Investment Holdings III, LLC	7.3%
	Venrock Healthcare Capital Partners EG, L.P.	7.3%
	VHCP Management III, LLC	7.3%
	VHCP Management EG, LLC	7.3%
	Nimish Shah	7.3%
	Bong Koh	7.3%
(c)	Number of shares as to which the person has, as of December 31, 2023:	
(i)	Sole power to vote or to direct the vote	
	Venrock Healthcare Capital Partners III, L.P.	0
	VHCP Co-Investment Holdings III, LLC	0
	Venrock Healthcare Capital Partners EG, L.P.	0
	VHCP Management III, LLC	0
	VHCP Management EG, LLC	0
	Nimish Shah	0
	Bong Koh	0
(ii)	Shared power to vote or to direct the vote	
	Venrock Healthcare Capital Partners III, L.P.	4,497,117 (1)
	VHCP Co-Investment Holdings III, LLC	4,497,117 (1)
	Venrock Healthcare Capital Partners EG, L.P.	4,497,117 (1)
	VHCP Management III, LLC	4,497,117 (1)
	MICDA	4.407.117.(1)

4,497,117 (1)

4,497,117 (1)

4,497,117 (1)

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

Venrock Healthcare Capital Partners III, L.P.	0
VHCP Co-Investment Holdings III, LLC	0
Venrock Healthcare Capital Partners EG, L.P.	0
VHCP Management III, LLC	0
VHCP Management EG, LLC	0
Nimish Shah	0
Bong Koh	0

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

Venrock Healthcare Capital Partners III, L.P.	4,497,117 (1)
VHCP Co-Investment Holdings III, LLC	4,497,117 (1)
Venrock Healthcare Capital Partners EG, L.P.	4,497,117 (1)
VHCP Management III, LLC	4,497,117 (1)
VHCP Management EG, LLC	4,497,117 (1)
Nimish Shah	4,497,117 (1)
Bong Koh	4,497,117 (1)

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $\Box$ .

#### Item 6. Ownership of More than Five 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 a Group

Not Applicable

#### Item 10. Certification

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.

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#### **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.

Dated: February 14, 2024

#### Venrock Healthcare Capital Partners III, L.P.

By: VHCP Management III, LLC

Its: General Partner

By: /s/ Sherman G. Souther

Name: Sherman G. Souther Its: Authorized Signatory

#### VHCP Co-Investment Holdings III, LLC

By: VHCP Management III, LLC

Its: Manager

By: /s/ Sherman G. Souther

Name: Sherman G. Souther Its: Authorized Signatory

#### VHCP Management III, LLC

By: /s/ Sherman G. Souther

Name: Sherman G. Souther Its: Authorized Signatory

#### Venrock Healthcare Capital Partners EG, L.P.

By: VHCP Management EG, LLC

Its: General Partner

By: /s/ Sherman G. Souther

Name: Sherman G. Souther Its: Authorized Signatory

#### VHCP Management EG, LLC

By: /s/ Sherman G. Souther

Name: Sherman G. Souther Its: Authorized Signatory

#### Nimish Shah

/s/ Sherman G. Souther

Sherman G. Souther, Attorney-in-fact

#### **Bong Koh**

/s/ Sherman G. Souther

Sherman G. Souther, Attorney-in-fact

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#### **EXHIBITS**

- A: Joint Filing Agreement (incorporated by reference to Exhibit A to Schedule 13G filed on August 29, 2022)
- B: Power of Attorney for Nimish Shah (incorporated by reference to Exhibit B to Schedule 13G filed on August 29, 2022).

C: Power of Attorney for Bong Koh (incorporated by reference to Exhibit B to Schedule 13G filed on August 29, 2022)