

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 18)*

GT Biopharma, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

36254L308

(CUSIP Number)

05/29/2025

(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. 36254L308

1	Names of Reporting Persons Bristol Investment Fund, Ltd.
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 74,524.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 74,524.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 74,524.00	
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) 2.367 %	
12	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person: For Items 5 and 7: does not include shares underlying convertible preferred stock subject to a 9.9% beneficial ownership limitation

SCHEDULE 13G

CUSIP No.	36254L308
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1	Names of Reporting Persons Bristol Capital, LLC	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input 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 150,000.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 150,000.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	

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) 4.76 %
12	Type of Reporting Person (See Instructions) CO

SCHEDULE 13G

Item 1.

- (a) **Name of issuer:**
GT Biopharma, Inc.
- (b) **Address of issuer's principal executive offices:**
505 Montgomery Street, 10th Floor, San Francisco, CA 94111

Item 2.

- (a) **Name of person filing:**
(i) Bristol Investment Fund, Ltd.
(ii) Bristol Capital, LLC
- (b) **Address or principal business office or, if none, residence:**
(i) Citco Trustees (Cayman) Limited, 89 Nexus Way, Camana Bay, PO Box 311063, Grand Cayman KY1-1205, Cayman Islands
(ii) 1090 Center Drive, Park City, UT 84098
- (c) **Citizenship:**
(i) Cayman Islands
(ii) Delaware, USA
- (d) **Title of class of securities:**
Common Stock
- (e) **CUSIP No.:**
36254L308

Item 4. Ownership

- (a) **Amount beneficially owned:**
(i) 74,524
(ii) 150,000
- (b) **Percent of class:**
(i) 2.367%
(ii) 4.76% %
- (c) **Number of shares as to which the person has:**
- (i) **Sole power to vote or to direct the vote:**
(i) 74,524
(ii) 150,000
- (ii) **Shared power to vote or to direct the vote:**
- (iii) **Sole power to dispose or to direct the disposition of:**
(i) 74,524
(ii) 150,000

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

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.

Bristol Investment Fund, Ltd.

Signature: /s/ Paul Kessler

Name/Title: Paul Kessler, Director

Date: 06/02/2025

Bristol Capital, LLC

Signature: /s/ Paul Kessler

Name/Title: Paul Kessler, Manager, Bristol Capital, LLC

Date: 06/02/2025

Exhibit Information

Exhibit 1: Joint Filing Agreement

JOINT FILING AGREEMENT

This JOINT FILING AGREEMENT (this “ Agreement”), dated as of January 1, 2025, is entered into by and among Bristol Investment Fund, Ltd., a Cayman Islands exempted company (“Bristol Fund”) and Bristol Capital, LLC, a Delaware limited liability company (“BC”) (Bristol Fund and BC are collectively referred to herein as the “Joint Filers”).

WHEREAS, each of the Joint Filers have filed or is filing a Schedule 13G under the Securities Exchange Act of 1934 (the “Exchange Act”) with respect to securities of GT Biopharma, Inc. (the “Schedule 13G”);

WHEREAS, each of the Joint Filers is individually eligible to file a Schedule 13G;

WHEREAS, each of the Joint Filers wishes to file an amendment to the Schedule 13G jointly and on behalf of each of the Joint Filers, pursuant to Rule 13d-1(k)(1) under the Exchange Act;

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the parties hereto agree as follows:

1. The Joint Filers hereby agree that the Schedule 13G is, and any amendments thereto will be, filed on behalf of each of the Joint Filers pursuant to Rule 13d-1(k)(1) under the Exchange Act.

2. Each of the Joint Filers hereby acknowledges that, pursuant to Rule 13d-1(k)(1)(ii) under the Exchange Act, it is responsible for the timely filing of the Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning it contained therein, and is not responsible for the completeness and accuracy of the information concerning any of the other parties contained therein, unless it knows or has reason to know that such information is inaccurate.

3. Each of the Joint Filers hereby agrees that this Agreement shall be filed as an Exhibit to the Schedule 13G, pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

4. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

BRISTOL INVESTMENT FUND, LTD.

BRISTOL CAPITAL, LLC

By: /s/ Paul Kessler
Paul Kessler, Director

By: /s/ Paul Kessler
Paul Kessler, Manager