
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

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

TALPHERA, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

(CUSIP Number)

03/31/2026

(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.

Names of Reporting Persons

1

LYTTON LAURENCE W

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 Beneficially Owned by Each Reporting Person With: 5 Sole Voting Power
 0.00
 Shared Voting Power
 6
 1,246,444.00
 Sole Dispositive Power
 7
 0.00
 Shared Dispositive Power
 8
 1,246,444.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,246,444.00

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)

2.5 %

12 Type of Reporting Person (See Instructions)

IN

Comment for Type of Reporting Person: Percentage calculated based on 50,049,824 shares of Common Stock outstanding on March 18, 2026, as reported in the Form 10-K filed by the Issuer for the fiscal year ended December 31, 2025.

SCHEDULE 13G

CUSIP No.

1 Names of Reporting Persons

LYTTON-KAMBARA FOUNDATION

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

UNITED STATES

Sole Voting Power
 5
 0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 6 Shared Voting Power
 1,246,444.00
 Sole Dispositive Power
 7
 0.00
 Shared Dispositive Power
 8
 1,246,444.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,246,444.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

11

2.5 %

Type of Reporting Person (See Instructions)

12

IN

Comment for Type of Reporting Person: : Percentage calculated based on 50,049,824 shares of Common Stock outstanding on March 18, 2026, as reported in the Form 10-K filed by the Issuer for the fiscal year ended December 31, 2025.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

TALPHERA, INC.

Address of issuer's principal executive offices:

(b)

1850 Gateway Drive, Suite 175, San Mateo, CA 94404

Item 2.

Name of person filing:

(a)

Laurence W. Lytton and Lytton-Kambara Foundation ("Foundation").

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

(b)

467 CENTRAL PARK WEST, NEW YORK, NY 10025

Citizenship:

(c)

United States

Title of class of securities:

(d)

Common Stock

CUSIP No.:

(e)

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);
- 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:
- (j)
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

(a)

Lytton: 1,246,444 Foundation: 1,246,444

(b)

Percent of class:

Lytton: 2.5% Foundation: 2.5% %

(c) Number of shares as to which the person has:

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

Lytton: 0 Foundation: 0

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

Lytton: 1,246,444 Foundation: 1,246,444

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

Lytton: 0 Foundation: 0

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

Lytton: 1,246,444 Foundation: 1,246,444

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

Ownership of 5 percent or less of a class

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.

LYTTON LAURENCE W

Signature: /s/ Laurence W. Lytton

Name/Title: Reporting Person

Date: 05/15/2026

LYTTON-KAMBARA FOUNDATION

Signature: /s/ Laurence W. Lytton

Name/Title: President

Date: 05/15/2026

Exhibit Information

EXHIBIT 99.1 - AGREEMENT REGARDING JOINT FILING OF STATEMENT ON SCHEDULE 13D OR 13G

AGREEMENT REGARDING JOINT FILING
OF STATEMENT ON SCHEDULE 13D OR 13G

The undersigned agree to file jointly with the Securities and Exchange Commission (the "SEC") any and all statements on Schedule 13D or Schedule 13G and Forms 3, 4 or 5 (and any amendments or supplements thereto) required under section 13(d) or 16(a) of the Securities Exchange Act of 1934, as amended, in connection with purchases by the undersigned of the securities of any issuer. For that purpose, the undersigned hereby constitute and appoint Laurence W. Lytton, as the undersigned's true and lawful agent and attorney-in-fact, with full power and authority for and on behalf of the undersigned to prepare or cause to be prepared, sign, file with the SEC and furnish to any other person all certificates, instruments, agreements and documents necessary to comply with section 13(d) and section 16(a) of the Securities Exchange Act of 1934, as amended, in connection with said purchases, and to do and perform every act necessary and proper to be done incident to the exercise of the foregoing power, as fully as the undersigned might or could do if personally present.

Dated: May 15, 2026

LYTTON-KAMBARA FOUNDATION

/s/ Laurence W. Lytton
Laurence W. Lytton

By: /s/ Laurence W. Lytton
Laurence W. Lytton, President