
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

EYENOVIA, INC.

(Name of Issuer)

COMMON STOCK, par value \$0.0001 per share

(Title of Class of Securities)

30234E203

(CUSIP Number)

**Andrew Schinder
Avenue Capital Group,, 11 West 42nd Street, 9th Floor
New York, NY, 10036
(212) 878-3520**

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

06/11/2025

(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. 30234E203

| | |
|---|--|
| 1 | Name of reporting person Avenue Venture Opportunities Fund, L.P. |
| 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 | Source of funds (See Instructions) OO | |
| 5 | Check 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 0.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 174,175.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 4.0 % | |
| 14 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person: (1) Aggregate amount owned includes 174,175 shares of common stock held directly by Avenue Venture Opportunities Fund II, L.P., and 2,219,024 shares of common stock issuable upon conversion of a loan to Issuer in the original principal amount of \$4.0 million. The principal amount of the loan has been reduced to \$3,727,961 by the transaction reported herein. Such principal is convertible at any time at lender's option at a per share conversion price of \$1.68. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

| | |
|-----------|-----------|
| CUSIP No. | 30234E203 |
|-----------|-----------|

| | |
|---|---|
| 1 | Name of reporting person Avenue Venture Opportunities Fund II, L.P. |
| 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 | Source of funds (See Instructions) OO |

| | | |
|--|--|----------------------------------|
| 5 | Check 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 0.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 261,263.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 5.99 % | |
| 14 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person: (1) Aggregate amount owned includes 261,263 shares of common stock held directly by Avenue Venture Opportunities Fund II, L.P., and 3,346,907 shares of common stock issuable upon conversion of a loan to Issuer in the original principal amount of \$6.0 million. The principal amount of the loan has been reduced to \$5,591,941 by the transaction reported herein. Such loan is convertible at any time at lender's option at a per share conversion price of \$1.68. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

| | | |
|-----------|---|-----------|
| CUSIP No. | | 30234E203 |
| 1 | Name of reporting person Avenue Capital Management II, L.P. | |
| 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 | Source of funds (See Instructions) OO | |
| 5 | Check 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 435,438.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 435,438.00 |
| | 10 | Shared Dispositive Power 0.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 435,438.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 9.99 % | |
| 14 | Type of Reporting Person (See Instructions) IA | |

Comment for Type of Reporting Person: (1) Avenue Capital Management II, L.P. is a registered investment adviser and is the manager ("Manager") of each of Avenue Venture Opportunities Fund, L.P. ("Fund") and Avenue Venture Opportunities Fund II, L.P. ("Fund II", and with Fund, the "Funds"). The general partner of each of Fund and Fund II has delegated all management authority to Manager and therefore, Manager has sole voting and dispositive power over all securities of Issuer held by the Funds but disclaims beneficial ownership thereof except to the extent of its pecuniary interest, if any, therein. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Common Stock of Issuer outstanding as of June 5, 2025.

SCHEDULE 13D

| | | |
|------------------|---|-------------------|
| CUSIP No. | 30234E203 | |
| 1 | Name of reporting person Avenue Venture Opportunities Partners, 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 | Source of funds (See Instructions) OO | |
| 5 | Check 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 | 7 | Sole Voting Power |

| | | |
|---|--|--|
| Beneficially Owned by Each Reporting Person With: | 8 | 0.00 Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |
| | 11 | Aggregate amount beneficially owned by each reporting person 174,175.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 4.0 % | |
| 14 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person: (1) Avenue Venture Opportunities Partners, LLC ("AVOP") is the general partner of Fund. AVOP has delegated voting and dispositive power over securities held by Fund to Manager and disclaims beneficial ownership of securities held by Fund, except to the extent of its pecuniary interest, if any, therein. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

| | |
|-----------|-----------|
| CUSIP No. | 30234E203 |
|-----------|-----------|

| | | |
|--|---|-----------------------------|
| 1 | Name of reporting person Avenue Venture Opportunities Partners II, 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 | Source of funds (See Instructions) OO | |
| 5 | Check 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 0.00 |
| | 8 | Shared Voting Power 0.00 |

| | | |
|----|----|---|
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |
| 11 | | Aggregate amount beneficially owned by each reporting person 261,263.00 |
| 12 | | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> |
| 13 | | Percent of class represented by amount in Row (11) 5.99 % |
| 14 | | Type of Reporting Person (See Instructions) OO |

Comment (1) Avenue Venture Opportunities Partners II, LLC ("AVOPII") is the general partner of Fund II. AVOPII has delegated voting and dispositive power over securities held by Fund II to Manager and disclaims beneficial ownership of securities held by Fund II, except to the extent of its pecuniary interest, if any, therein. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

CUSIP No. 30234E203

| | | |
|--|---|---|
| 1 | Name of reporting person GL Venture Opportunities Partners, LLC | |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) | |
| 3 | SEC use only | |
| 4 | Source of funds (See Instructions) OO | |
| 5 | Check 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 0.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |

| | |
|----|--|
| 11 | Aggregate amount beneficially owned by each reporting person 174,175.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> |
| 13 | Percent of class represented by amount in Row (11) 4.0 % |
| 14 | Type of Reporting Person (See Instructions) OO |

Comment for Type of Reporting Person: (1) GL Venture Opportunities Partners, LLC ("GLVOP") is the managing member of AVOP, the general partner of Fund. GLVOP has no voting or dispositive power over securities held by Fund and disclaims beneficial ownership of securities held by Fund, except to the extent of its pecuniary interest, if any, therein. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

CUSIP No. 30234E203

| | |
|--|---|
| 1 | Name of reporting person GL Venture Opportunities Partners II, 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 | Source of funds (See Instructions) OO |
| 5 | Check 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 0.00 |
| | 8 Shared Voting Power 0.00 |
| | 9 Sole Dispositive Power 0.00 |
| | 10 Shared Dispositive Power 0.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 261,263.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> |

| | |
|----|--|
| 13 | Percent of class represented by amount in Row (11) 5.99 % |
| 14 | Type of Reporting Person (See Instructions) OO |

Comment for Type of Reporting Person: (1) GL Venture Opportunities Partners II, LLC ("GLVOPII") is the managing member of AVOPII, the general partner of Fund II. GLVOPII has no voting or dispositive power over securities held by Fund II and disclaims beneficial ownership of securities held by Fund II, except to the extent of its pecuniary interest, if any, therein. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

CUSIP No. 30234E203

| | | |
|--|---|--|
| 1 | Name of reporting person Marc Lasry | |
| 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 | Source of funds (See Instructions) OO | |
| 5 | Check 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 0.00 |
| | 8 | Shared Voting Power 0.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 0.00 |
| | 11 | Aggregate amount beneficially owned by each reporting person 435,438.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 9.99 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

Comment for Type of Reporting Person:

(1) Marc Lasry is the beneficial owner of GLVOP and GLVOPII and therefore, is the ultimate beneficial owner of the Fund s. Mr. Lasry does not have voting or dispositive power over securities held by the Funds. As more fully described in Item 5, aggregate beneficial ownership by the Reporting Persons is limited to the 9.99% blocker, and the percentage set forth in row 13 gives effect to such blocker for each Reporting Person.

(2) Percent of class is based on 4,358,755 shares of Issuer's common stock outstanding as of June 5, 2025.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

COMMON STOCK, par value \$0.0001 per share

(b) Name of Issuer:

EYENOVIA, INC.

(c) Address of Issuer's Principal Executive Offices:

23461 South Pointe Drive, Suite 390, Laguna Hills, CALIFORNIA, 92653.

Item 1 Comment: This Amendment No. 2 (this "Amendment") amends the Schedule 13D and Schedule 13D Amendment No. 1 (collectively, the "Schedule 13D"), filed with the Securities and Exchange Commission (the "SEC") on May 15, 2025 and June 3, 2025, respectively, by the Reporting Persons with respect to the common stock, par value \$0.0001 per share (the "Common Stock"), of Eyenovia, Inc. ("Issuer").

Only those items that are hereby reported are amended; all other items in the Schedule 13D remain unchanged. Information given in response to each item shall be deemed incorporated by reference, as applicable. Capitalized terms not defined in this Amendment have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background

(a) The information set forth in Item 2(a) of the Schedule 13D is incorporated by reference. The Reporting Persons expressly disclaim status as a "group" for purposes of this Amendment. The agreement among the Reporting Persons to file jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act is attached to the Schedule 13D as Exhibit 99.1 thereto. Other than those securities reported herein as being held directly by such Reporting Person, each Reporting Person disclaims beneficial ownership of all securities reported in this Amendment except to the extent of such Reporting Person's pecuniary interest, if any, therein.

(b) The information set forth in Item 2(b) of the Schedule 13D is incorporated by reference.

(c) The information set forth in Item 2(c) of the Schedule 13D is incorporated by reference.

(d) The information set forth in Item 2(d) of the Schedule 13D is incorporated by reference.

(e) The information set forth in Item 2(e) of the Schedule 13D is incorporated by reference.

(f) The information set forth in Item 2(f) of the Schedule 13D is incorporated by reference.

Item 3. Source and Amount of Funds or Other Consideration

The information set forth in Item 3 of the Schedule 13D is incorporated herein by reference.

Item 4. Purpose of Transaction

(a) - (c) On June 11, 2025, Fund and Fund II converted an aggregate of \$680,098 of the original aggregate Principal of \$10 million of that certain Capital Growth Loan (the "Loan") provided to Issuer pursuant to a Loan and Security Agreement, and related agreements (collectively, the "Agreement"), entered into by and among Issuer, as borrower, Fund and Fund II, as lenders, and Manager, as administrative agent and collateral agent. Such conversion resulted in the issuance of an aggregate of 404,820 shares of Common Stock to the Funds and reduced the principal balance of the Loan to \$9,319,902. Pursuant to the Third Amendment to the Supplement, beneficial ownership of Common Stock by the Reporting Persons is limited to the Blocker (as defined below). Following the conversion, each of Fund and Fund II directly owns the percentage of Common Stock shown in row 13 of its respective cover page, and collectively, the Reporting Persons own 9.99% of Issuer's Common Stock. See also Item 5. Other than entering into the Agreement and the transaction reported herein, Reporting Persons have not engaged in any transaction with respect to the shares of Issuer's Common Stock. The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Common Stock in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as they may deem appropriate in light of the circumstances existing from time to time, which may include disposal of some or all of the shares of Common Stock currently owned by the Reporting Persons or otherwise acquired by them pursuant to conversion of debt or in privately negotiated transactions. Any such transactions may be effected at any time or from time to time subject to any applicable limitations imposed on the sale of the Common Stock by applicable law. Except to the extent the foregoing may be deemed a plan or proposal, the Reporting Persons have no additional plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of the Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Issuer

(a) See Items 7-11 and Item 13 of the cover page for each Reporting Person. Pursuant to the terms of the Third Amendment to the Supplement, the Reporting Persons cannot convert any portion of their loans to the extent the Reporting Persons would beneficially own, i

n the aggregate, after any such conversion, more than 9.99% of the outstanding shares of Common Stock of the Issuer (the "Blocker"). Consequently, as of the date reported herein, the Reporting Persons are not able to fully convert the Loan due to the Blocker. The Blocker of 9.99% may be changed to up to 19.99% at the Reporting Persons' election upon at least 61 days' notice to the Issuer.

- (b) See Items 7 through 11 of the cover page for each Reporting Person.
- (c) Not applicable.
- (d) The information set forth in Item 5(d) of the Schedule 13D is incorporated by reference.
- (e) See Item 4.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The information set forth in Item 6 of the Schedule 13D is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1: Joint Filing Agreement by and among the Reporting Persons (filed as Exhibit 99.1 to Schedule 13D on May 15, 2025).

https://www.sec.gov/Archives/edgar/data/1682639/000182912625003724/avenueventure_ex99-1.htm

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.

Avenue Venture Opportunities Fund, L.P.

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member, GL Venture Opportunities Partners LLC, Man. Member Avenue Venture Opportunities Partners LLC, Gen. Ptnr.
Date: 06/13/2025

Avenue Venture Opportunities Fund II, L.P.

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member GL Venture Opportunities Partners II LLC, Man. Mbr Avenue Venture Opportunities Partners II LLC, Gen. Ptnr.
Date: 06/13/2025

Avenue Capital Management II, L.P.

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member of Avenue Capital Management II GenPar, LLC, General Partner
Date: 06/13/2025

Avenue Venture Opportunities Partners, LLC

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member of GL Venture Opportunities Partners, LLC, Managing Member
Date: 06/13/2025

Avenue Venture Opportunities Partners II, LLC

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member of GL Venture Opportunities Partners II, LLC, Managing Member
Date: 06/13/2025

GL Venture Opportunities Partners, LLC

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member
Date: 06/13/2025

GL Venture Opportunities Partners II, LLC

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry, Member
Date: 06/13/2025

Marc Lasry

Signature: */s/ Andrew Schinder*
Name/Title: Andrew Schinder POA for Marc Lasry
Date: 06/13/2025