

---

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

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

**EUPRAXIA PHARMACEUTICALS INC.**

---

(Name of Issuer)

**Common Shares, no par value**

---

(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  
Manchester Management Company, LLC

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  
DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
	0.00	
		Shared Voting Power
	6	
	3,830,869.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	3,830,869.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	3,830,869.00	
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)	
	7.4 %	
12	Type of Reporting Person (See Instructions)	
	OO	

## SCHEDULE 13G

### CUSIP No.

1	Names of Reporting Persons	
	Manchester Management PR, LLC	
	Check the appropriate box if a member of a Group (see instructions)	
2	<input type="checkbox"/> (a)	
	<input checked="" type="checkbox"/> (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	PUERTO RICO	
	Sole Voting Power	
	5	
	0.00	
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	6	
	3,830,869.00	
		Sole Dispositive Power
	7	
	0.00	
		Shared Dispositive Power
	8	
	3,830,869.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9	3,830,869.00	
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)

7.4 %

Type of Reporting Person (See Instructions)

12

OO

## SCHEDULE 13G

### CUSIP No.

Names of Reporting Persons

1

Manchester Explorer, L.P.

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

DELAWARE

Sole Voting Power

5

0.00

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With:

Shared Voting Power

6

3,707,942.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

3,707,942.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,707,942.00

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

10

Percent of class represented by amount in row (9)

11

7.1 %

Type of Reporting Person (See Instructions)

12

PN

## SCHEDULE 13G

### CUSIP No.

Names of Reporting Persons

1

James E. Besser

2

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only  
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5

138,293.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

3,830,869.00

Sole Dispositive Power

7

138,293.00

Shared Dispositive

8

Power

3,830,869.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,969,162.00

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

10

Percent of class represented by amount in row (9)

11

7.6 %

Type of Reporting Person (See Instructions)

12

IN

## SCHEDULE 13G

### CUSIP No.

Names of Reporting Persons

1

Morgan C. Frank

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

307,306.00

Shared Voting Power

6

3,707,942.00

Sole Dispositive Power

7

307,306.00

8 Shared Dispositive Power

3,707,942.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

4,015,248.00

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

10

Percent of class represented by amount in row (9)

11

7.7 %

Type of Reporting Person (See Instructions)

12

IN

## SCHEDULE 13G

Item 1.

Name of issuer:

(a)

EUPRAXIA PHARMACEUTICALS INC.

Address of issuer's principal executive offices:

(b)

201-2067 CADBORO BAY RD., VICTORIA, BRITISH COLUMBIA, CANADA, V8R 5G4

Item 2.

Name of person filing:

(a)

MANCHESTER MANAGEMENT COMPANY, LLC MANCHESTER MANAGEMENT PR, LLC MANCHESTER EXPLORER, L.P. JAMES E. BESSER MORGAN C. FRANK

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

(b)

MANCHESTER MANAGEMENT COMPANY, LLC 2 Calle Candina, #1701 San Juan, Puerto Rico, 00907 United States of America MANCHESTER MANAGEMENT PR, LLC 2 Calle Candina, #1701 San Juan, Puerto Rico, 00907 United States of America MANCHESTER EXPLORER, L.P. c/o Manchester Management Company, LLC 2 Calle Candina, #1701 San Juan, Puerto Rico, 00907 United States of America JAMES E. BESSER c/o Manchester Management Company, LLC 2 Calle Candina, #1701 San Juan, Puerto Rico, 00907 United States of America MORGAN C. FRANK c/o Manchester Management Company, LLC 2 Calle Candina, #1701 San Juan, Puerto Rico, 00907 United States of America

Citizenship:

(c)

MANCHESTER MANAGEMENT COMPANY, LLC - Delaware MANCHESTER MANAGEMENT PR, LLC - Other - Puerto Rico MANCHESTER EXPLORER, L.P. - Delaware JAMES E. BESSER - United States MORGAN C. FRANK - United States

Title of class of securities:

(d)

Common Shares, no par value

(e)

CUSIP No.:

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);

(j)

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:

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

Item 4. Ownership

Amount beneficially owned:

- (a) MANCHESTER MANAGEMENT COMPANY, LLC - 3,830,869 MANCHESTER MANAGEMENT PR, LLC - 3,830,869 MANCHESTER EXPLORER, L.P. - 3,707,942 JAMES E. BESSER - 3,969,162 MORGAN C. FRANK - 4,015,248

Percent of class:

- (b) MANCHESTER MANAGEMENT COMPANY, LLC - 7.4% MANCHESTER MANAGEMENT PR, LLC - 7.4% MANCHESTER EXPLORER, L.P. - 7.1% JAMES E. BESSER - 7.6% MORGAN C. FRANK - 7.7% %

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

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

MANCHESTER MANAGEMENT COMPANY, LLC - 0 MANCHESTER MANAGEMENT PR, LLC - 0  
MANCHESTER EXPLORER, L.P. - 0 JAMES E. BESSER - 138,293 MORGAN C. FRANK - 307,306

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

MANCHESTER MANAGEMENT COMPANY, LLC - 3,830,869 MANCHESTER MANAGEMENT PR, LLC - 3,830,869 MANCHESTER EXPLORER, L.P. - 3,707,942 JAMES E. BESSER - 3,830,869 MORGAN C. FRANK - 3,707,942

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

MANCHESTER MANAGEMENT COMPANY, LLC - 0 MANCHESTER MANAGEMENT PR, LLC - 0  
MANCHESTER EXPLORER, L.P. - 0 JAMES E. BESSER - 138,293 MORGAN C. FRANK - 307,306

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

MANCHESTER MANAGEMENT COMPANY, LLC - 3,830,869 MANCHESTER MANAGEMENT PR, LLC - 3,830,869 MANCHESTER EXPLORER, L.P. - 3,707,942 JAMES E. BESSER - 3,830,869 MORGAN C. FRANK - 3,707,942

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

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

All of the securities reported in this Schedule 13G, other than those securities reported herein that James E. Besser and Morgan C. Frank have the sole power to vote, direct the vote, dispose of or direct the disposition of, are directly owned by advisory clients of Manchester Management PR, LLC. None of those advisory clients, other than Manchester Explorer, L.P., may be deemed to beneficially own more than 5% of the Common Shares, no par value.

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:

Not Applicable

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.

Manchester Management Company, LLC

Signature: /s/ James E. Besser

Name/Title: James E. Besser, Managing Member

Date: 05/12/2026

Manchester Management PR, LLC

Signature: /s/ James E. Besser

Name/Title: James E. Besser, Managing Member

Date: 05/12/2026

Manchester Explorer, L.P.

Signature: /s/ James E. Besser

Name/Title: James E. Besser, Managing Member of the  
General Partner

Date: 05/12/2026

James E. Besser

Signature: /s/ James E. Besser

Name/Title: James E. Besser

Date: 05/12/2026

Morgan C. Frank

Signature: /s/ James E. Besser

Name/Title: James E. Besser

Date: 05/12/2026

**Exhibit Information**

Exhibit A - Joint Filing Agreement

JOINT FILING AGREEMENT

The undersigned agree that this Schedule 13G dated May 12, 2026 relating to the Common Shares, no par value, of EUPRAXIA PHARMACEUTICALS INC. shall be filed on behalf of the undersigned.

MANCHESTER MANAGEMENT COMPANY, LLC

By: /s/ James E. Besser

---

Name: James E. Besser  
Title: Managing Member

MANCHESTER MANAGEMENT PR, LLC

By: /s/ James E. Besser

---

Name: James E. Besser  
Title: Managing Member

MANCHESTER EXPLORER, L.P.

By: /s/ James E. Besser

---

Name: James E. Besser  
Title: Managing Member of the General Partner

JAMES E. BESSER

By: /s/ James E. Besser

MORGAN C. FRANK

By: /s/ Morgan C. Frank

---