
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Mereo BioPharma Group plc

(Name of Issuer)

American Depositary Shares, each representing five ordinary shares, nominal value of (pound)0.003 per share

(Title of Class of Securities)

589492107

(CUSIP Number)

09/30/2025

(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. 589492107

Names of Reporting Persons

1

Mangrove Partners IM, 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

UNITED STATES

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	38,952,900.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	38,952,900.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	38,952,900.00
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)
	4.9 %
12	Type of Reporting Person (See Instructions)
	IA, OO

SCHEDULE 13G

CUSIP No. 589492107

1	Names of Reporting Persons
	Nathaniel August
	Check the appropriate box if a member of a Group (see instructions)
2	<input checked="" type="checkbox"/> (a)
	<input type="checkbox"/> (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:	Shared Voting Power
6	38,952,900.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	38,952,900.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	38,952,900.00
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)
4.9 %
Type of Reporting Person (See Instructions)

12 HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a) Mereo BioPharma Group plc

Address of issuer's principal executive offices:

(b) One Cavendish Place, 4th Floor, London, United Kingdom, W1G 0QF

Item 2.

Name of person filing:

(a) Mangrove Partners IM, LLC Nathaniel August, President of Mangrove Partners IM, LLC

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

(b) Mangrove Partners IM, LLC, a Delaware limited liability company is located at c/o Delaware Corporations LLC, 1000 N. West Street, Suite 1501, Wilmington, DE 19801. Nathaniel August, a United States citizen, is located at 2 Sound View Drive, 3rd Floor, Greenwich, Connecticut 06830.

Citizenship:

(c) Mangrove Partners IM, LLC is a Delaware limited liability company. Nathaniel August is a United States citizen.

Title of class of securities:

(d) American Depositary Shares, each representing five ordinary shares, nominal value of (pound)0.003 per share
CUSIP No.:

(e) 589492107

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

Item 4. Ownership

Amount beneficially owned:

(a) 38,952,900 ordinary shares represented by 7,790,580 ADRs

Percent of class:

(b) 4.9% %

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

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

0

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

38,952,900 ordinary shares represented by 7,790,580 ADRs

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

0

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

38,952,900 ordinary shares represented by 7,790,580 ADRs The shares of the Issuer which are the subject of this SCHEDULE 13G (the "Shares") are held directly by The Mangrove Partners Master Fund, Ltd., a Cayman Islands exempted company ("Master Fund"). Mangrove Partners IM, LLC ("Mangrove Partners") serves as the investment manager of the Master Fund and, in such capacity, may be deemed to beneficially own the securities reported herein. Prior to March 14, 2024, Nathaniel August, the principal of Mangrove Partners, also claimed beneficial ownership of the Shares. Effective March 14, 2024, he and the other members of Mangrove Partners contributed their interests to a newly formed entity, Mangrove Holding, Inc., and then sold their equity in Mangrove Holding, Inc. to the Mangrove Retirement Savings Plan. Information with respect to the Reporting Persons' ownership or control of the Common Stock as of September 30, 2025, is incorporated by reference to items (5) - (9) and (11) of the cover page of the respective Reporting Person. The percent beneficially owned or controlled by each Reporting Person is determined based on the sum of 795,484,404 Shares outstanding as of August 12, 2025, as the Issuer reported in its 10-Q, filed with the SEC on August 12, 2025. The filing of this SCHEDULE 13G shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Shares reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that are not directly owned by such Reporting Person.

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 acquired and are held in the ordinary course of business and 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.

Mangrove Partners IM, LLC

Signature: Nathaniel August

Name/Title: Nathaniel August, President

Date: 11/14/2025

Nathaniel August

Signature: Nathaniel August

Name/Title: Nathaniel August

Date:

11/14/2025