
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Lakefront Biotherapeutics NV

(Name of Issuer)

Ordinary shares, no nominal value per share (the "Ordinary Shares")

(Title of Class of Securities)

(CUSIP Number)

06/15/2026

(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
Madison Avenue International LP

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
CAYMAN ISLANDS

Number of Shares Beneficially 5
Sole Voting Power 0.00

Owned by Each Reporting Person With: 6 Shared Voting Power
3,606,203.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
3,606,203.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person
3,606,203.00
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 5.5 %
Type of Reporting Person (See Instructions)
12 PN

SCHEDULE 13G

CUSIP No.

1 Names of Reporting Persons
Madison Avenue Partners, LP
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: 6 Shared Voting Power
3,606,203.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
3,606,203.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person
3,606,203.00
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 5.5 %

12 Type of Reporting Person (See Instructions)

PN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

EMAI Management, 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

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

6

Beneficially
Owned by

3,606,203.00

Each
Reporting

Sole Dispositive Power

7

Person
With:

0.00

Shared Dispositive

8

Power

3,606,203.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,606,203.00

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

5.5 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Madison Avenue GP, 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

Sole Voting Power
5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 6 Shared Voting Power

3,606,203.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

3,606,203.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 3,606,203.00

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 5.5 %

Type of Reporting Person (See Instructions)

12 OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1 Caraway Jackson Investments 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

Sole Voting Power
5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 6 Shared Voting Power

3,606,203.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

3,606,203.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

3,606,203.00

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

5.5 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Eli Samaha

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

Shared Voting Power

6

3,606,203.00

Beneficially
Owned by

Sole Dispositive Power

Each
Reporting

7

0.00

Person
With:

Shared Dispositive

8

Power

3,606,203.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,606,203.00

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

5.5 %

Type of Reporting Person (See Instructions)

12

IN

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Lakefront Biotherapeutics NV

Address of issuer's principal executive offices:

- (b) Schalienhoevedreef 20T, 2800 Mechelen, Belgium,

Item 2.

Name of person filing:

- (a) The names of the persons filing this statement on Schedule 13G (collectively, the "Reporting Persons") are: * Madison Avenue International LP, * Madison Avenue Partners, LP, * EMAI Management, LLC, * Madison Avenue GP, LLC, * Caraway Jackson Investments LLC, and * Eli Samaha.

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

- (b) The principal business address for each of the Reporting Persons is 150 East 58th St, 14th Fl, New York, NY 10155.
Citizenship:

- (c) Madison Avenue International LP is a Cayman Islands exempted limited partnership. Madison Avenue Partners, LP is a Delaware limited partnership. Each of EMAI Management, LLC, Madison Avenue GP, LLC and Caraway Jackson Investments LLC is a Delaware limited liability company. Mr. Samaha is a citizen of the United States of America.

Title of class of securities:

- (d) Ordinary shares, no nominal value per share (the "Ordinary Shares")

- (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:

As of June 23, 2026, Madison Avenue International LP beneficially owned 3,606,203 shares of Ordinary Shares. Madison Avenue Partners, LP and Madison Avenue GP, LLC, as the investment manager and general partner of Madison Avenue International LP, respectively, may be deemed to be the beneficial owner of the Ordinary Shares owned directly by Madison Avenue International LP. EMAI Management, LLC, as the general partner of Madison Avenue Partners, LP, may be deemed to be the beneficial owner of the Ordinary Shares owned directly by Madison Avenue International LP. Caraway Jackson Investments LLC, as the owner of Madison Avenue GP, LLC, may be deemed to be the beneficial owner of the Ordinary Shares owned directly by Madison Avenue International LP. Mr. Samaha, as the non-member manager of Madison Avenue GP, LLC, the managing member of EMAI Management, LLC, and the majority owner of Caraway Jackson Investments LLC, may be deemed to be the beneficial owner of the Ordinary Shares owned by Madison Avenue International LP.

Percent of class:

- (b) The following percentage is based on 65,897,071 Ordinary Shares outstanding as of December 31, 2025, as disclosed in the Issuer's Annual Report on Form 20-F, filed with the Securities and Exchange Commission on March 26, 2026. As of June 23, 2026, the Reporting Persons may be deemed to have beneficially owned approximately 5.5% of the outstanding Ordinary Shares. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

Item 5. 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.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(K), so indicate under Item 3(k) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Exhibit A

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.

Madison Avenue International LP

Signature: /s/ Eli Samaha

Name/Title: Eli Samaha, as Manager of Madison Avenue GP, LLC, its General Partner

Date: 06/23/2026

Madison Avenue Partners, LP

Signature: /s/ Eli Samaha

Name/Title: Eli Samaha, as Managing Member of EMAI Management, LLC, its General Partner

Date: 06/23/2026

EMAI Management, LLC

Signature: /s/ Eli Samaha

Name/Title: Eli Samaha, as Managing Member

Date: 06/23/2026

Madison Avenue GP, LLC

Signature: /s/ Eli Samaha

Name/Title: Eli Samaha, as Manager

Date: 06/23/2026

Caraway Jackson Investments LLC

Signature: /s/ Eli Samaha

Name/Title: Eli Samaha, as Member

Date: 06/23/2026

Eli Samaha

Signature: /s/ Eli Samaha

Name/Title: ELI SAMAHA

Date: 06/23/2026

Comments accompanying signature: *The Reporting Persons disclaim beneficial ownership in the Ordinary Shares reported herein except to the extent of their pecuniary interest therein. The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature. Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent. Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit Information

Exhibit A - Joint Filing Agreement

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Ordinary Shares of Lakefront Biotherapeutics NV dated as of June 23, 2026 is, and any further amendments thereto signed by each of the undersigned shall be, filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k)(2) under the Securities Exchange Act of 1934, as amended.

Dated: June 23, 2026

MADISON AVENUE INTERNATIONAL LP

By: /s/ Eli Samaha
Eli Samaha, as Manager of Madison Avenue GP, LLC, its General Partner

MADISON AVENUE PARTNERS, LP

By: /s/ Eli Samaha
Eli Samaha, as Managing Member of EMAI Management, LLC, its General Partner

EMAI MANAGEMENT, LLC

By: /s/ Eli Samaha
Eli Samaha, as Managing Member

MADISON AVENUE GP, LLC

By: /s/ Eli Samaha
Eli Samaha, as Manager

CARAWAY JACKSON INVESTMENTS LLC

By: /s/ Eli Samaha
Eli Samaha, as Member

/s/ Eli Samaha
ELI SAMAHA