SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

ADARx Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, $0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(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.

1	Names of Reporting Persons Zhen Li
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 4,939,795.00
	6	Shared Voting Power 5,861,199.00
	7	Sole Dispositive Power 4,939,795.00
	8	Shared Dispositive Power 5,861,199.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 10,800,994.00
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) 9.6 %
12		Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person: (1) Amount reported in Row (9) consists of (i) 4,939,795 shares of Common Stock (as defined herein) subject to options held by Dr. Li that are exercisable within 60 days of September 30, 2026 and (ii) 5,861,199 shares of Common Stock held by the Titanium Boulder Irrevocable Trust dated July 11, 2020 (the "Titanium Trust"), for which Dr. Li and Zhiqing Zhou, her spouse, serve as trustees. Dr. Li and her spouse, as trustees of the Titanium Trust, share voting and dispositive power with respect to the securities held by the Titanium Trust. (2) Percent of class represented by amount in Row (11) is based on the sum of (i) 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026, and (ii) 4,939,795 shares of Common Stock issuable upon exercise of options held by Dr. Li within 60 days of September 30, 2026, which shares have been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Explanatory Note: This Amendment No. 1 amends the Schedule 13G originally filed by Zhen Li on November 13, 2026 to add her spouse, Zhiqing Zhou, and Zhen Li and Zhiqing Zhou, as co-trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020, as reporting persons. This Amendment No. 1 also revises the aggregate amount beneficially owned by Zhen Li to exclude 50,564 shares of Common Stock issuable upon exercise of options held by Zhiqing Zhou that are exercisable within 60 days of September 30, 2026.

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Zhiqing Zhou
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization UNITED STATES
Number of Shares Beneficially Owned by Each Reporting	5	Sole Voting Power 50,564.00
	6	Shared Voting Power 5,861,199.00

Person With:	7	Sole Dispositive Power 50,564.00
	8	Shared Dispositive Power 5,861,199.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 5,911,763.00
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) 5.5 %
12		Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person: (1) Amount reported in Row (9) consists of (i) 50,564 shares of Common Stock subject to options held by Mr. Zhou that are exercisable within 60 days of September 30, 2026 and (ii) 5,861,199 shares of Common Stock held by the Titanium Trust, for which Mr. Zhou and his spouse, Zhen Li, serve as trustees. Mr. Zhou and his spouse, as trustees of the Titanium Trust, share voting and dispositive power with respect to the securities held by the Titanium Trust. (2) Percent of class represented by amount in Row (11) is based on the sum of (i) 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026 and (ii) 50,564 shares of Common Stock issuable upon exercise of options held by Mr. Zhou within 60 days of September 30, 2026, which shares have been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Exchange Act. Explanatory Note: This Amendment No. 1 amends the Schedule 13G originally filed by Zhen Li on November 13, 2026 to add her spouse, Zhiqing Zhou, and Zhen Li and Zhiqing Zhou, as co-trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020, as reporting persons. This Amendment No. 1 also revises the aggregate amount beneficially owned by Zhen Li to exclude 50,564 shares of Common Stock issuable upon exercise of options held by Zhiqing Zhou that are exercisable within 60 days of September 30, 2026.

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Zhen Li and Zhiqing Zhou, as Co-Trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization CALIFORNIA
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
	6	Shared Voting Power 5,861,199.00
	7	Sole Dispositive Power
	8	Shared Dispositive Power 5,861,199.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person

	5,861,199.00	
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)	5.5 %
12	Type of Reporting Person (See Instructions)	OO

Comment for Type of Reporting Person: (1) Amount reported in Row (9) consists of 5,861,199 shares of Common Stock held by the Titanium Trust, for which Dr. Li and Mr. Zhou serve as trustees. (2) Percent of class represented by amount in Row (11) is based on 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026. Explanatory Note: This Amendment No. 1 amends the Schedule 13G originally filed by Zhen Li on November 13, 2026 to add her spouse, Zhiqing Zhou, and Zhen Li and Zhiqing Zhou, as co-trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020, as reporting persons. This Amendment No. 1 also revises the aggregate amount beneficially owned by Zhen Li to exclude 50,564 shares of Common Stock issuable upon exercise of options held by Zhiqing Zhou that are exercisable within 60 days of September 30, 2026.

SCHEDULE 13G

Item 1.		
(a)	Name of issuer:	ADARx Pharmaceuticals, Inc.
(b)	Address of issuer's principal executive offices:	5871 Oberlin Drive, Suite 200, San Diego, CA 92121
Item 2.		
(a)	Name of person filing:	Zhen Li Zhiqing Zhou Zhen Li and Zhiqing Zhou, as Co-Trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020
(b)	Address or principal business office or, if none, residence:	The principal business address of each person named in Item 2(a) is c/o ADARx Pharmaceuticals, Inc., 5871 Oberlin Drive, Suite 200, San Diego, CA 92121.
(c)	Citizenship:	Zhen Li is a citizen of the United States. Zhiqing Zhou is a citizen of the United States. The Titanium Trust is subject to and governed by the laws of the State of California
(d)	Title of class of securities:	Common Stock, $0.0001 par value per share
(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) As of September 30, 2026, Zhen Li may be deemed the beneficial owner of 10,800,994 shares of Common Stock, $0.0001 par value per share (the "Common Stock"). This amount consists of (i) 4,939,795 shares of Common Stock subject to options held by Dr. Li that are exercisable within 60 days of September 30, 2026 and (ii) 5,861,199 shares of Common Stock held by the Titanium Trust, for which Dr. Li and Mr. Zhou serve as trustees. Dr. Li and Mr. Zhou, as trustees of the Titanium Trust, share voting and dispositive power with respect to the securities held by the Titanium Trust. As of September 30, 2026, Zhiqing Zhou may be deemed the beneficial owner of 5,911,763 shares of Common Stock. This amount consists of (i) 50,564 shares of Common Stock subject to options held by Mr. Zhou that are exercisable within 60 days of September 30, 2026 and (ii) 5,861,199 shares of Common Stock held by the Titanium Trust, for which Mr. Zhou and Dr. Li serve as trustees. Mr. Zhou and Dr. Li, as trustees of the Titanium Trust, share voting and dispositive power with respect to the securities held by the Titanium Trust. As of September 30, 2026, the Titanium Trust may be deemed the beneficial owner of 5,861,199 shares of Common Stock. This amount consists of 5,861,199 shares of Common Stock held by the Titanium Trust, for which Dr. Li and Mr. Zhou serve as trustees. Dr. Li and Mr. Zhou, as trustees of the Titanium Trust, share voting and dispositive power with respect to the securities held by the Titanium Trust.

Percent of class:

(b) As of September 30, 2026, Zhen Li may be deemed to beneficially own approximately 9.6% of the shares of Common Stock outstanding. The foregoing percentage is based on the sum of (i) 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026 and (ii) 4,939,795 shares of Common Stock issuable upon exercise of options held by Dr. Li within 60 days of September 30, 2026, which shares have been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Exchange Act. As of September 30, 2026, Zhiqing Zhou may be deemed to beneficially own approximately 5.5% of the shares of Common Stock outstanding. The foregoing percentage is based on the sum of (i) 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026 and (ii) 50,564 shares of Common Stock issuable upon exercise of options held by Mr. Zhou within 60 days of September 30, 2026, which shares have been added to the total shares of Common Stock outstanding pursuant to Rule 13d-3(d)(1)(i) under the Exchange Act. As of September 30, 2026, the Titanium Trust may be deemed to beneficially own approximately 5.5% of the shares of Common Stock outstanding. The foregoing percentage is based on 107,255,963 shares of Common Stock issued and outstanding as of September 30, 2026. %

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

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

Zhen Li - 4,939,795.00 Zhiqing Zhou - 50,564.00 Titanium Trust - 0.00

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

Zhen Li - 5,861,199.00 Zhiqing Zhou - 5,861,199.00 Titanium Trust - 5,861,199.00

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

Zhen Li - 4,939,795.00 Zhiqing Zhou - 50,564.00 Titanium Trust - 0.00

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

Zhen Li - 5,861,199.00 Zhiqing Zhou - 5,861,199.00 Titanium Trust - 5,861,199.00

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.

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.

Zhen Li

Signature: /s/ Zhen Li
Name/Title: Zhen Li
Date: 11/16/2026

Zhiqing Zhou

Signature: /s/ Zhiqing Zhou
Name/Title: Zhiqing Zhou
Date: 11/16/2026

Zhen Li and Zhiqing Zhou, as Co-Trustees of the Titanium Boulder Irrevocable Trust dated July 11, 2020

Signature: /s/ Zhen Li
Name/Title: Trustee
Date: 11/16/2026

Signature: /s/ Zhiqing Zhou
Name/Title: Trustee
Date: 11/16/2026

Exhibit Information

Joint Filing Agreement

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement on Schedule 13G/A to which this Joint Filing Agreement is attached, and any amendments thereto, shall be filed jointly on behalf of each of them.

This Joint Filing Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Date: November 16, 2026

/s/ Zhen Li
Zhen Li

/s/ Zhiqing Zhou
Zhiqing Zhou

ZHEN LI AND ZHIQING ZHOU, AS CO-TRUSTEES OF THE TITANIUM BOULDER IRREVOCABLE TRUST DATED JULY 11, 2020

By: /s/ Zhen Li
Name Zhen Li
Title: Trustee

By: /s/ Zhiqing Zhou
Name Zhiqing Zhou
Title: Trustee