

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 2)\*

Mustang Bio, Inc

(Name of Issuer)

Common stock, par value \$0.0001 per share

(Title of Class of Securities)

62818Q302

(CUSIP Number)

06/30/2025

(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.

62818Q302

1	<b>Names of Reporting Persons</b> Mitchell P. Kopin
2	<b>Check the appropriate box if a member of a Group (see instructions)</b> <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	<b>Sec Use Only</b>
4	<b>Citizenship or Place of Organization</b> UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 185,527.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 185,527.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 185,527.00	
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) 4.99 %	
12	Type of Reporting Person (See Instructions) HC, IN	

### SCHEDULE 13G

CUSIP No.	62818Q302
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1	Names of Reporting Persons Daniel B. Asher	
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	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 185,527.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 185,527.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 185,527.00	
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) 4.99 %
12	Type of Reporting Person (See Instructions) HC, IN

### SCHEDULE 13G

CUSIP No.	62818Q302
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1	Names of Reporting Persons Intracoastal Capital 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	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 185,527.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 185,527.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 185,527.00	
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) 4.99 %	
12	Type of Reporting Person (See Instructions) OO	

### SCHEDULE 13G

Item 1.

- (a) Name of issuer:  
Mustang Bio, Inc
- (b) Address of issuer's principal executive offices:  
95 Sawyer Road, Suite 110, Waltham, Massachusetts 02453

Item 2.

(a) **Name of person filing:**

This Schedule 13G is being filed on behalf of (i) Mitchell P. Kopin, an individual ("Mr. Kopin"), (ii) Daniel B. Asher, an individual ("Mr. Asher") and (iii) Intracoastal Capital LLC, a Delaware limited liability company ("Intracoastal" and together with Mr. Kopin and Mr. Asher, collectively the "Reporting Persons").

(b) **Address or principal business office or, if none, residence:**

The principal business office of Mr. Kopin and Intracoastal is 245 Palm Trail, Delray Beach, Florida 33483. The principal business office of Mr. Asher is 1011 Lake Street, Suite 311, Oak Park, Illinois 60301.

(c) **Citizenship:**

Mr. Kopin is a citizen of the United States of America. Mr. Asher is a citizen of the United States of America. Intracoastal is a Delaware limited liability company.

(d) **Title of class of securities:**

Common stock, par value \$0.0001 per share

(e) **CUSIP No.:**

62818Q302

**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**

(a) **Amount beneficially owned:**

As of the close of business on June 30, 2025, each of the Reporting Persons may have been deemed to have beneficial ownership of 185,527 shares of Common Stock issuable upon exercise of a warrant held by Intracoastal ("Intracoastal Warrant 1"), and all such shares of Common Stock represent beneficial ownership of approximately 4.99% of the Common Stock, based on (1) 3,532,452 shares of Common Stock outstanding as of May 13, 2025, as reported by the Issuer, plus (2) 185,527 shares of Common Stock issuable upon exercise of Intracoastal Warrant 1. The foregoing excludes (I) 478,925 shares of Common Stock issuable upon exercise of Intracoastal Warrant 1 because Intracoastal Warrant 1 contains a blocker provision under which the holder thereof does not have the right to exercise Intracoastal Warrant 1 to the extent (but only to the extent) that such exercise would result in beneficial ownership by the holder thereof, together with the holder's affiliates, and any other persons acting as a group together with the holder or any of the holder's affiliates, of more than 4.99% of the Common Stock and (II) 664,452 shares of Common Stock issuable upon exercise of a second warrant held by Intracoastal ("Intracoastal Warrant 2") because Intracoastal Warrant 2 contains a blocker provision under which the holder thereof does not have the right to exercise Intracoastal Warrant 2 to the extent (but only to the extent) that such exercise would result in beneficial ownership by the holder thereof, together with the holder's affiliates, and any other persons acting as a group together with the holder or any of the holder's affiliates, of more than 4.99% of the Common Stock. Without such blocker provisions, each of the Reporting Persons may have been deemed to have beneficial ownership of 1,328,904 shares of Common Stock.

(b) **Percent of class:**

4.99% %

(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:

185,527

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

0

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

185,527

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 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.

Mitchell P. Kopin

Signature: /s/ Mitchell P. Kopin

Name/Title: Mitchell P. Kopin

Date: 08/12/2025

Daniel B. Asher

Signature: /s/ Daniel B. Asher

Name/Title: Daniel B. Asher

Date: 08/12/2025

Intracoastal Capital LLC

Signature: /s/ Mitchell P. Kopin

Name/Title: Mitchell P. Kopin, Manager

Date: 08/12/2025