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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**(Amendment No. 1)\***

**CANDEL THERAPEUTICS, INC.**

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**(Name of Issuer)**

**Common Stock, \$0.01 par value per share**

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**(Title of Class of Securities)**

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**(CUSIP Number)**

**Paul B. Manning**  
**c/o PBM Capital Group, LLC, 200 Garrett Street, Suite S**  
**Charlottesville, VA, 22902**  
**(434) 980-8100**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**12/16/2024**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**SCHEDULE 13D**

**CUSIP No.**

Name of reporting person

1

Paul B Manning

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 PF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 UNITED STATES

Sole Voting Power

7

4,487,247.00

Number of Shares Beneficially

Shared Voting Power

8

1,303,752.00

Owned by Each Reporting Person

Sole Dispositive Power

9

4,487,247.00

With: Shared Dispositive Power

10

1,303,752.00

Aggregate amount beneficially owned by each reporting person

11 5,790,999.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 7.9 %

Type of Reporting Person (See Instructions)

14 IN

## SCHEDULE 13D

### CUSIP No.

Name of reporting person

1 The Paul B. Manning Revocable Trust dated May 10, 2000

Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 AF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGINIA

Number of 7 Sole Voting Power

Shares	
Beneficially	2,763,527.00
Owned by	Shared Voting Power
Each	8
Reporting	0.00
Person	Sole Dispositive Power
With:	9
	2,763,527.00
	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	2,763,527.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	3.8 %
	Type of Reporting Person (See Instructions)
14	OO

## SCHEDULE 13D

### CUSIP No.

	Name of reporting person
1	BKB Growth Investments, 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
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	1,303,752.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	1,303,752.00
11	Aggregate amount beneficially owned by each reporting person

1,303,752.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

1.8 %

Type of Reporting Person (See Instructions)

14

OO

## SCHEDULE 13D

### Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, \$0.01 par value per share

Name of Issuer:

(b)

CANDEL THERAPEUTICS, INC.

Address of Issuer's Principal Executive Offices:

(c)

117 Kendrick St., Suite 450, Needham, MASSACHUSETTS , 02494.

**Item 1** This Amendment No. 1 (this "Amendment No. 1" or this "Schedule 13D/A") amends and supplements the statement  
**Comment:** on Schedule 13D originally filed with the Securities and Exchange Commission (the "SEC") on February 14, 2022, (the "Statement") by the Reporting Persons. Unless otherwise defined herein, capitalized terms used in this Amendment No. 1 shall have the meanings ascribed to them in the Statement. Unless amended or supplemented below, the information in the Statement remains unchanged.

### Item 3. Source and Amount of Funds or Other Consideration

As of the date hereof, the Reporting Persons may be deemed to beneficially own an aggregate of 5,790,999 shares of Common Stock, consisting of (i) 1,681,000 shares of the Issuer's common stock held by Paul and Diane Manning, JTWROS, (ii) 2,763,527 shares of the Issuer's common stock held by the Trust, (iii) 1,303,752 shares of the Issuer's common stock held by BKB and (iv) 42,720 shares of common stock issuable upon the exercise of options within 60 days of February 26, 2026 held by Mr. Manning. The Trust and BKB purchased 642,406 shares and 553,752 shares, respectively, pursuant to the Series B Preferred Stock financing in November 2018 for an aggregate purchase price of \$8.4 million. Paul and Diane Manning, JTWROS purchased 1,625,000 shares in the Issuer's initial public offering, which closed on July 29, 2021, for an aggregate purchase price of \$13.0 million. Paul and Diane Manning, JTWROS purchased 36,000 shares and 20,000 shares in the open market on July 27, 2021 and July 29, 2021, respectively, for an aggregate purchase price of \$410 thousand. The Trust and BKB purchased 500,000 shares and 750,000 shares, respectively, pursuant to an underwritten offering by the Issuer, which closed on December 16, 2024 for an aggregate purchase price of \$7.5 million. The Trust purchased 1,070,663 shares, pursuant to a private offering by the Issuer, which closed on June 25, 2025 for a purchase price of \$5 million. The Trust purchased 550,458 shares, pursuant to an underwritten offering by the Issuer, which closed on February 23, 2026 for a purchase price of \$3 million. The funds used by the Trust and BKB to acquire the securities described above were obtained from capital contributions from the respective entity's members.

### Item 5. Interest in Securities of the Issuer

As of the date hereof, Mr. Manning is the record owner of (i) 1,681,000 of the Issuer's common stock and (ii) 42,720 shares of common stock issuable upon the exercise of options within 60 days of February 26, 2026. The common shares are held jointly with his spouse. As of the date hereof, the Trust is the record owner of 2,763,527 of the Issuer's common stock Mr. Manning is the Trustee of the Trust and has sole voting and dispositive power over the shares. As of the date hereof, BKB is the record owner of 1,303,752 shares of the Issuer's common stock. Mr. Manning is a co-manager of the manager of BKB and has shared voting and dispositive power over the shares. Each of Mr. Manning, the Trust and BKB may be deemed to beneficially own 7.9%, 3.8% and 1.8%, respectively, of the Issuer's outstanding Common Stock, which percentages are calculated based upon 73,244,473 shares of the Issuer's common stock outstanding as of February 20, 2026, as reported by the Issuer in its Prospectus Supplement, filed with the Securities and Exchange Commission on February 20, 2026. Collectively, the Reporting Persons beneficially own an aggregate of 5,790,999 shares of Common Stock, which represents 7.9% of the Issuer's outstanding Common Stock.

(a)

Mr. Manning has sole power to vote and dispose of 4,487,247 shares and shared power to vote and dispose of 1,303,752 shares. The Trust has sole power to vote and dispose of 2,763,527 shares. BKB has shared power to vote and dispose of 1,303,752 shares.

(b)

(c) On February 23, 2026, the Trust purchased 550,458 shares of the Issuer's Common Stock at \$5.45 per share. Except

for this transaction, none of the Reporting Persons has effected any transactions with respect to the securities of the Issuer in the past sixty days.

(d) No other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Persons.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

99.1 Joint Filing Statement

#### 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.

Paul B Manning

Signature: /s/ Paul B Manning

Name/Title: Paul B Manning

Date: 03/18/2026

The Paul B. Manning Revocable Trust dated May 10, 2000

Signature: /s/ Paul B. Manning

Name/Title: Paul B. Manning, Trustee

Date: 03/18/2026

BKB Growth Investments, LLC

Signature: /s/ Paul B. Manning and /s/ Bradford Manning

Name/Title: Paul B. Manning, Manager and Bradford Manning, Manager

Date: 03/18/2026

## JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) promulgated pursuant to the Securities Exchange Act of 1934, as amended, the undersigned agree that the attached Schedule 13D is being filed on behalf of each of the undersigned.

Dated: March 18, 2026

By: /s/ Paul B. Manning

Name: Paul B. Manning

THE PAUL B. MANNING REVOCABLE TRUST DATED MAY 10, 2000

By: /s/ Paul B. Manning

Name: Paul B. Manning

Title: Trustee

BKB GROWTH INVESTMENTS, LLC

By: Tiger Lily Capital, LLC, its Manager

By: /s/ Paul B. Manning

Name: Paul B. Manning

Title: Manager

By: /s/ Bradford Manning

Name: Bradford Manning

Title: Manager