
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

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

BioXcel Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

09075P105

(CUSIP Number)

03/31/2025

(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. 09075P105

Names of Reporting Persons

1

Oaktree Fund Advisors, 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:	Shared Voting Power
6	51,429.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	51,429.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	51,429.00
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)
	0.83 %
12	Type of Reporting Person (See Instructions)
	OO

Comment for Type of Reporting Person: The reported percentage is calculated based on 6,056,046 shares of Common Stock outstanding as of May 9, 2025, as reported in the Issuers Form 10-Q filed with the Securities and Exchange Commission ("SEC") on May 12, 2025, as increased by the 170,230 shares of Common Stock issuable upon exercise of the Warrants reported herein.

SCHEDULE 13G

CUSIP No. 09075P105

1	Names of Reporting Persons
	Oaktree Capital Management LP
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	118,801.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	118,801.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person

118,801.00

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

1.91 %

Type of Reporting Person (See Instructions)

12

PN

Comment for Type of Reporting Person: The reported percentage is calculated based on 6,056,046 shares of Common Stock outstanding as of May 9, 2025, as reported in the Issuers Form 10-Q filed with the SEC on May 12, 2025, as increased by the 170,230 shares of Common Stock issuable upon exercise of the Warrants reported herein.

SCHEDULE 13G

CUSIP No. 09075P105

Names of Reporting Persons

1

Oaktree Capital Holdings, 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 Each Reporting Person

170,230.00

Sole Dispositive Power

7

0.00

With:

Shared Dispositive

8

Power

170,230.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

170,230.00

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

2.73 %

Type of Reporting Person (See Instructions)

12

OO

Comment for Type of Reporting Person: The reported percentage is calculated based on 6,056,046 shares of Common Stock outstanding as of May 9, 2025, as reported in the Issuers Form 10-Q filed with the SEC on May 12, 2025, as increased by the 170,230 shares of Common Stock issuable upon exercise of the Warrants reported herein.

SCHEDULE 13G

CUSIP No. 09075P105

Names of Reporting Persons

1
Oaktree Capital Group Holdings 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

Shared Voting Power

6
170,230.00

Owned by
Each

Sole Dispositive Power

7
0.00

Reporting
Person
With:

Shared Dispositive

8
Power

170,230.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9
170,230.00

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
2.73 %

Type of Reporting Person (See Instructions)

12
OO

Comment for Type of Reporting Person: The reported percentage is calculated based on 6,056,046 shares of Common Stock outstanding as of May 9, 2025, as reported in the Issuers Form 10-Q filed with the SEC on May 12, 2025, as increased by the 170,230 shares of Common Stock issuable upon exercise of the Warrants reported herein.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)
BioXcel Therapeutics, Inc.

Address of issuer's principal executive offices:

(b)
555 Long Wharf Drive, New Haven, Connecticut, 06511

Item 2.

(a) Name of person filing:

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons": i) Oaktree Fund Advisors, LLC ("OFA"); ii) Oaktree Capital Management LP ("OCM"); iii) Oaktree Capital Holdings, LLC ("OCH"); iv) Oaktree Capital Group Holdings GP, LLC ("OCGH GP).

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

(b) 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071
Citizenship:

(c) See responses to Item 4 on each cover page.

Title of class of securities:

(d) Common Stock, par value \$0.001 per share
CUSIP No.:

(e) 09075P105

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) 170,230

Percent of class:

(b) 2.73 %

(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:

See responses to Item 6 on each cover page. The reported securities represent 170,230 shares of Common Stock acquirable upon exercise of an equivalent number of warrants each to acquire one share of Common Stock ("Warrants") beneficially owned by the Reporting Persons. In this regard, 118,801 Warrants are directly held by funds and accounts managed by OCM and 51,429 Warrants are directly held by funds and accounts managed by OFA, as set forth in Exhibit 99.2 of this Schedule 13G. Each of OCM and OFA are indirectly managed by OCH, and OCGH GP, as holder of the Class B Units of OCH, has ultimate investment control over the reported securities. The filing of this statement shall not be deemed an admission of beneficial ownership, for purposes of Schedule 13(d) or otherwise, by any of the Reporting Persons or entities listed on Schedule 99.2.

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

0

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

See responses to Item 8 on each cover page and response to Item (ii) of this Item 4(c).

- 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.

Oaktree Fund Advisors, LLC

Signature: /s/ Henry Orren
Name/Title: Henry Orren, Authorized Signatory
Date: 05/15/2025

Oaktree Capital Management LP

Signature: /s/ Henry Orren
Name/Title: Henry Orren, Authorized Signatory
Date: 05/15/2025

Oaktree Capital Holdings, LLC

Signature: /s/ Henry Orren
Name/Title: Henry Orren, Authorized Signatory
Date: 05/15/2025

Oaktree Capital Group Holdings GP, LLC

Signature: /s/ Henry Orren
Name/Title: Henry Orren, Authorized Signatory
Date: 05/15/2025

Exhibit Information

Exhibit 99.1 Joint Filing Agreement, dated as of December 18, 2024, incorporated herein by reference to Exhibit 99.1 of statement on Schedule 13G filed by the Reporting Persons on December 18, 2024. Exhibit 99.2 Schedule of Direct Warrant Holders

EXHIBIT 99.2

Advisor	Direct Warrant Holder	Warrant Description	Total
OCM	INPRS Strategic Credit Holdings, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	1,231
	INPRS Strategic Credit Holdings, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	109
	Oaktree AZ Strategic Lending Fund, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	22,931
	Oaktree AZ Strategic Lending Fund, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	2,054
	Oaktree GCP Fund Delaware Holdings, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	1,787
	Oaktree GCP Fund Delaware Holdings, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	159
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	2,915
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	261
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	12,314
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	1,103
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	7,088
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	634
	Oaktree LSL Fund Delaware Holdings EURRC, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	18,630
	Oaktree LSL Fund Delaware Holdings EURRC, L.P.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	1,668
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	24,256
	Oaktree LSL Fund Holdings EURRC S.a.r.l.	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	2,173
	Oaktree-Forrest Multi-Strategy, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	2,600
	Oaktree-Forrest Multi-Strategy, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	233
	Oaktree-TBMR Strategic Credit Fund C, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	1,568
	Oaktree-TBMR Strategic Credit Fund C, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	140
	Oaktree-TBMR Strategic Credit Fund F, LLC	Bioxccl Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	2,456

	Oaktree-TBMR Strategic Credit Fund F, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	220
	Oaktree-TBMR Strategic Credit Fund G, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	4,012
	Oaktree-TBMR Strategic Credit Fund G, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	359
	Oaktree-TCDRS Strategic Credit, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	3,221
	Oaktree-TCDRS Strategic Credit, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	288
	Oaktree-TCDRS Strategic Credit, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	4,031
	Oaktree-TCDRS Strategic Credit, LLC	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	360
OCM Total			118,801
OFA	Oaktree Diversified Income Fund Inc.	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	3,912
	Oaktree Diversified Income Fund Inc.	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	350
	Oaktree Specialty Lending Corporation	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	29,318
	Oaktree Specialty Lending Corporation	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	2,627
	Oaktree Strategic Credit Fund	Bioxcel Therapeutics Inc Warrants Strike \$0.010 11/25/2031 Private (USD)	13,971
	Oaktree Strategic Credit Fund	Bioxcel Therapeutics Inc Warrants Strike \$0.48 04/19/2029 Private (USD)	1,251
OFA Total			51,429
Grand Total			170,230