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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

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

**Compass Therapeutics, Inc.**

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(Name of Issuer)

**Common Stock, \$0.0001 par value per share**

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(Title of Class of Securities)

**20454B104**

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(CUSIP Number)

**12/31/2025**

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(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)

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SCHEDULE 13G

CUSIP No. 20454B104

Names of Reporting Persons

1

Blackstone Annex Master Fund L.P.

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

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	2,447,820.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	2,447,820.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,447,820.00
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)
	1.4 %
12	Type of Reporting Person (See Instructions)
	PN

## SCHEDULE 13G

**CUSIP No.** 20454B104

1	Names of Reporting Persons
	Spruce Street Aggregator L.P.
	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
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	3,678,362.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	3,678,362.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	3,678,362.00
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)  
2.1 %  
Type of Reporting Person (See Instructions)  
12  
PN

## SCHEDULE 13G

**CUSIP No.** 20454B104

Names of Reporting Persons  
1  
Blackstone Alternative Asset Management Associates 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  
6,126,182.00  
Sole Dispositive Power  
7  
0.00  
Shared Dispositive Power  
8  
6,126,182.00  
Aggregate Amount Beneficially Owned by Each Reporting Person  
9  
6,126,182.00  
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  
3.4 %  
Type of Reporting Person (See Instructions)  
12  
OO

## SCHEDULE 13G

**CUSIP No.** 20454B104

Names of Reporting Persons  
1  
Blackstone Holdings II L.P.  
2  
Check the appropriate box if a member of a Group (see instructions)

(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

6,126,182.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

6,126,182.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

6,126,182.00

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

3.4 %

Type of Reporting Person (See Instructions)

12

PN

## SCHEDULE 13G

**CUSIP No.** 20454B104

Names of Reporting Persons

1

Blackstone Holdings I/II GP L.L.C.

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

Number of Shares Beneficially Owned by Each Reporting Person With:

5

0.00

Shared Voting Power

6

6,126,182.00

Sole Dispositive Power

7

0.00

8 Shared Dispositive

Power

6,126,182.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

6,126,182.00

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

3.4 %

Type of Reporting Person (See Instructions)

12

OO

### SCHEDULE 13G

CUSIP No. 20454B104

Names of Reporting Persons

1

Blackstone Inc.

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

6,126,182.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

6,126,182.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

6,126,182.00

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

3.4 %

Type of Reporting Person (See Instructions)

12

CO

### SCHEDULE 13G

20454B104

**CUSIP No.**

Names of Reporting Persons

1 Blackstone Group Management L.L.C.

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

6,126,182.00

Sole Dispositive Power

7 0.00

Shared Dispositive

8 Power  
6,126,182.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 6,126,182.00

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 3.4 %

Type of Reporting Person (See Instructions)

12 OO

**SCHEDULE 13G**

**CUSIP No.** 20454B104

Names of Reporting Persons

1 Stephen A. Schwarzman

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 Beneficially Owned by Each

6 Shared Voting Power

Reporting Person 6,126,182.00  
 With: Sole Dispositive Power  
 7  
 0.00  
 Shared Dispositive Power  
 8  
 6,126,182.00  
 Aggregate Amount Beneficially Owned by Each Reporting Person  
 9  
 6,126,182.00  
 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  
 3.4 %  
 Type of Reporting Person (See Instructions)  
 12  
 IN

## SCHEDULE 13G

### Item 1.

Name of issuer:

(a) Compass Therapeutics, Inc.

Address of issuer's principal executive offices:

(b) 80 Guest Street, Suite 601, Boston, MA 02135

### Item 2.

Name of person filing:

(a) This Schedule 13G is being filed by Blackstone Annex Master Fund L.P. ("Annex Fund"), Spruce Street Aggregator L.P. ("Spruce"), Blackstone Alternative Asset Management Associates LLC ("BAAMA"), Blackstone Holdings II L.P. ("Holdings II"), Blackstone Holdings I/II GP L.L.C. ("Holdings GP"), Blackstone Inc. ("Blackstone"), Blackstone Group Management L.L.C. ("Blackstone Management"), and Stephen A. Schwarzman (together with Annex Fund, Spruce, BAAMA, Holdings II, Holdings GP, Blackstone and Blackstone Management, the "Reporting Persons").

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

(b) The principal business address of each of the Reporting Persons is: 345 Park Avenue New York, NY 10154  
 Citizenship:

(c) Annex Fund is a Cayman Islands limited partnership. Spruce is a Cayman Islands exempted limited partnership. BAAMA is a limited liability company organized under the laws of the State of Delaware. Holdings II is a limited partnership organized under the laws of the State of Delaware. Holdings GP is a limited liability company organized under the laws of the State of Delaware. Blackstone is a corporation organized under the laws of the State of Delaware. Blackstone Management is a limited liability company organized under the laws of the State of Delaware. Mr. Schwarzman is a citizen of the United States of America.

Title of class of securities:

(d) Common Stock, \$0.0001 par value per share

CUSIP No.:

(e) 20454B104

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:

Items 5 through 9 and 11 of each of the cover pages to this Schedule 13G are incorporated herein by reference. As of December 31, 2025, Annex Fund directly holds 2,447,820 shares of Common Stock, \$0.0001 par value per share per share ("Common Stock") of Compass Therapeutics, Inc. (the "Issuer") and Spruce directly holds 3,678,362 shares of Common Stock. BAAMA is the general partner of the Annex Fund and Spruce. Holdings II is the sole member of BAAMA. Holdings GP is the general partner of Holdings II. Blackstone is the sole member of Holdings GP. Blackstone Management is the sole holder of the Series II preferred stock of Blackstone. Blackstone Management is wholly owned by its senior managing directors and controlled by its founder, Stephen A. Schwarzman. Each Reporting Person may be deemed to beneficially own the Common Stock of the Issuer directly or indirectly controlled by it or him, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any such Reporting Person (other than any Reporting Person to the extent they directly hold Issuer securities) is the beneficial owner of Common Stock of the Issuer referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act"), or for any other purpose and each of the Reporting Persons expressly disclaims beneficial ownership of such shares of Common Stock. The filing of this statement should not be construed to be an admission that any member of the Reporting Persons are members of a "group" for the purposes of Section 13(d) and 13(g) of the Act.

(a)

Percent of class:

Each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of shares of Common Stock listed on such Reporting Person's cover page. Calculations are based on 177,572,498 shares of Common Stock of the Issuer outstanding as of September 30, 2025, as disclosed in the Issuer's Registration Statement on Form S-3 filed with the Securities and Exchange Commission on December 30, 2025. As of December 31, 2025, Reporting Persons no longer beneficially own more than five percent of the Common Stock. This filing represents an exit filing for the Reporting Persons. %

(b)

Number of shares as to which the person has:

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

See each cover page hereof.

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

See each cover page hereof.

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

See each cover page hereof.

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

See each cover page hereof.

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.

Blackstone Annex Master Fund L.P.

Signature: /s/ Stephen O'Connor

By: Blackstone Alternative Asset Management

Name/Title: Associates LLC, its general partner, By: Stephen O'Connor, Authorized Person

Date: 02/13/2026

Spruce Street Aggregator L.P.

Signature: /s/ Stephen O'Connor

By: Blackstone Alternative Asset Management

Name/Title: Associates LLC, its general partner, By: Stephen O'Connor, Authorized Person

Date: 02/13/2026

Blackstone Alternative Asset Management Associates LLC

Signature: /s/ Stephen O'Connor

Name/Title: Stephen O'Connor, Authorized Person

Date: 02/13/2026

Blackstone Holdings II L.P.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy Managing Director - Assistant Secretary

Date: 02/13/2026

Blackstone Holdings I/II GP L.L.C.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy Managing Director - Assistant Secretary

Date: 02/13/2026

Blackstone Inc.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy Managing Director - Assistant Secretary

Date: 02/13/2026

Blackstone Group Management L.L.C.

Signature: /s/ Victoria Portnoy

Name/Title: Victoria Portnoy Managing Director - Assistant Secretary

Date: 02/13/2026

Stephen A. Schwarzman

Signature: /s/ Stephen A. Schwarzman

Name/Title: Stephen A. Schwarzman

Date: 02/13/2026