
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

PIERIS PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

720795202

(CUSIP Number)

07/24/2024

(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. 720795202

Names of Reporting Persons

1

Dellora Investments Master Fund LP

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

Number of
Shares

5 Sole Voting Power

Beneficially Owned by Each Reporting Person With: 0.00
Shared Voting Power
6
91,789.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
91,789.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

91,789.00
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)

7.0 %
12 Type of Reporting Person (See Instructions)

PN

SCHEDULE 13G

CUSIP No. 720795202

1 Names of Reporting Persons

Dellora Investments LP
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

DELAWARE
Sole Voting Power

5
0.00
Number of Shares Beneficially Owned by Each Reporting Person With: 6
Shared Voting Power

108,974.00
Sole Dispositive Power

7
0.00
Shared Dispositive Power

8
108,974.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

108,974.00
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)

8.3 %
Type of Reporting Person (See Instructions)

12

IA, HC

SCHEDULE 13G

CUSIP No. 720795202

Names of Reporting Persons

1

Kevin Pyun

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

Shared Voting Power

6

108,974.00

Beneficially
Owned by
Each

Sole Dispositive Power

7

0.00

Reporting
Person

Shared Dispositive

With:

Power

8

108,974.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

108,974.00

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

8.3 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

PIERIS PHARMACEUTICALS, INC.

Address of issuer's principal executive offices:

(b)

225 FRANKLIN STREET, 26TH FLOOR, BOSTON, MASSACHUSETTS, 02110.

Item 2.

(a)

Name of person filing:

Dellora Investments Master Fund LP Dellora Investments LP Kevin Pyun

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

- (b) Dellora Investments Master Fund LP c/o Dellora Investments LP 283 Greenwich Avenue, 3rd floor Greenwich, CT 06830 Dellora Investments LP 283 Greenwich Avenue, 3rd floor Greenwich, CT 06830 Kevin Pyun c/o Dellora Investments LP 283 Greenwich Avenue, 3rd floor Greenwich, CT 06830

Citizenship:

- (c) Dellora Investments Master Fund LP - Cayman Islands Dellora Investments LP - Delaware Kevin Pyun - United States

Title of class of securities:

- (d) Common Stock, \$0.001 par value

CUSIP No.:

- (e) 720795202

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);
- 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:
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Dellora Investments Master Fund LP - 91,789 Dellora Investments LP - 108,974 Kevin Pyun - 108,974
Percent of class:

- (b) Dellora Investments Master Fund LP - 7.0% Dellora Investments LP - 8.3% Kevin Pyun - 8.3 %

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

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

Dellora Investments Master Fund LP - 0 Dellora Investments LP - 0 Kevin Pyun - 0

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

Dellora Investments Master Fund LP - 91,789 Dellora Investments LP - 108,974 Kevin Pyun - 108,974

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

Dellora Investments Master Fund LP - 0 Dellora Investments LP - 0 Kevin Pyun - 0

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

Dellora Investments Master Fund LP - 91,789 Dellora Investments LP - 108,974 Kevin Pyun - 108,974

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the

proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Dellora Investments LP is an investment adviser that is registered as an Exempt Reporting Adviser with the Securities and Exchange Commission. Dellora Investments LP, which serves as investment adviser to private funds, including but not limited to Dellora Investments Master Fund, LP (collectively, the "Funds"), may be deemed to be the beneficial owner of all shares of Common Stock held by the Funds. Mr. Pyun, as Principal of Dellora Investments LP, with the power to exercise investment and voting discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Funds. Pursuant to Rule 13d-4 under the Securities Exchange Act of 1934, as amended, Dellora Investments LP and Mr. Pyun expressly disclaim beneficial ownership over any of the securities reported in this statement, and the filing of this statement shall not be construed as an admission that Dellora Investments LP or Mr. Pyun are the beneficial owner of any of the securities reported herein. Ownership percentage is based on 1,320,240 shares of common stock outstanding as of May 9, 2024, as represented by the Issuer in the Form 10-Q filed with the Securities and Exchange Commission on May 15, 2024. The Funds 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 covered by this Statement.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See Note above.

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.

Dellora Investments Master Fund LP

Signature: /s/ Kevin Pyun

Name/Title: Principal, Dellora Investments Fund GP LLC, its
General Partner

Date: 08/07/2024

Dellora Investments LP

Signature: /s/ Kevin Pyun

Name/Title: Principal, Dellora Investments GP LLC, its
General Partner

Date: 08/07/2024

Kevin Pyun

Signature: /s/ Kevin Pyun

Name/Title: Kevin Pyun

Date: 08/07/2024

EXHIBIT 1

Joint Filing Agreement Pursuant to Rule 13d-1

This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the "Act") by and among the parties listed below, each referenced to herein as a "Joint Filer". The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the rules thereunder may be filed on each of his, her or its behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1(k).

Dated: August 6, 2024

DELLORA INVESTMENTS MASTER FUND LP

By: Dellora Investments Fund GP LLC, its General Partner

By: /s/ Kevin Pyun

Name: Kevin Pyun

Title: Principal

DELLORA INVESTMENTS LP

By: Dellora Investments GP LLC, its General Partner

By: /s/ Kevin Pyun

Name: Kevin Pyun

Title: Principal

KEVIN PYUN

By: /s/ Kevin Pyun