SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Pasqal Holding SA

(Name of Issuer)

Ordinary shares

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(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.

1	Names of Reporting Persons Alyeska Investment Group, L.P.
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

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 10,402,390.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 10,402,390.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 10,402,390.00
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) 4.90 %
12		Type of Reporting Person (See Instructions) IA

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Alyeska Fund GP, LLC
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
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 10,402,390.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 10,402,390.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 10,402,390.00
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)	4.90 %
12	Type of Reporting Person (See Instructions)	OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	Anand Parekh
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	UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power	0.00
	6 Shared Voting Power	10,402,390.00
	7 Sole Dispositive Power	0.00
	8 Shared Dispositive Power	10,402,390.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	10,402,390.00
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)	4.90 %
12	Type of Reporting Person (See Instructions)	IN

SCHEDULE 13G

Item 1.

(a)	Name of issuer:	Pasqal Holding SA
(b)	Address of issuer's principal executive offices:	24, rue Emile Baudot, 91120 Palaiseau, France

Item 2.

(a) Name of person filing:

(i) Alyeska Investment Group, L.P. (ii) Alyeska Fund GP, LLC (iii) Anand Parekh

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

(i) 77 West Wacker Drive, 7th Floor, Chicago, IL 60601 (ii) 77 West Wacker Drive, 7th Floor, Chicago, IL 60601 (iii) 77 West Wacker Drive, 7th Floor, Chicago, IL 60601

(c) Citizenship:

(i) Alyeska Investment Group, L.P. - Delaware (ii) Alyeska Fund GP, LLC - Delaware (iii) Anand Parekh - United States of America

(d) Title of class of securities:

Ordinary shares

(e) CUSIP No.:

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:

10,402,390

(b) Percent of class:

4.90% %

(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:

10,402,390

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

0

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

10,402,390

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 acquired and are held in the ordinary course of business and 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.

Alyeska Investment Group, L.P.

Signature: Jason Bragg
Name/Title: Jason Bragg | Chief Financial Officer
Date: 11/16/2026

Alyeska Fund GP, LLC

Signature: Jason Bragg
Name/Title: Jason Bragg | Chief Financial Officer
Date: 11/16/2026

Anand Parekh

Signature: Anand Parekh
Name/Title: Anand Parekh | Self
Date: 11/16/2026

Exhibit Information

As of September 30, 2026, the Reporting Persons beneficially own 10,402,390 Ordinary Shares issuable upon conversion of Senior Unsecured Convertible Bonds or exercise of warrants. The Reporting Persons hold warrants exercisable for 16,276,041 shares and Senior Unsecured Convertible Bonds convertible into 13,020,833 shares; however, such warrants and convertible bonds contain a beneficial ownership limitation that prohibits exercise or conversion to the extent it would cause the holder's beneficial ownership to exceed 4.9% of the outstanding Ordinary Shares. Based on 212,293,691 Ordinary Shares outstanding (per the Form 424B3 dated October 7, 2026), the 4.9% limitation permits exercise or conversion of only 10,402,390 shares. Position held by Alyeska Master Fund, L.P. Alyeska Investment Group, L.P., as investment manager, exercises voting and investment control over the shares held by Alyeska Master Fund, L.P. Anand Parekh, as Chief Executive Officer of Alyeska Investment Group, L.P., may be deemed the beneficial owner of such shares. Mr. Parekh disclaims beneficial ownership of such shares. JOINT FILING STATEMENT PURSUANT TO RULE 13d-1(k) The undersigned acknowledge and agree that the foregoing statement on SCHEDULE 13G, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on SCHEDULE 13G, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.