

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Xenetic Biosciences, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

984015602

(CUSIP Number)

09/16/2026

(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 984015602
Number(s):

1	Names of Reporting Persons MJL Manager 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 UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
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) 0.0 %	
12	Type of Reporting Person (See Instructions) IA	

SCHEDULE 13G

CUSIP Number(s):	984015602
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1	Names of Reporting Persons Michael Liu	
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 0.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0.00	
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) 0.0 %
12	Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person: Michael Liu is the sole control person of MJL Manager LLC ("MJL") and, in such capacity, has the authority to direct the voting and disposition of the shares held in discretionary accounts managed by MJL. The reporting of shared power by both reporting persons shall not be construed as an admission that either is the beneficial owner of shares beneficially owned by the other, and each expressly disclaims beneficial ownership except to the extent of such person's actual pecuniary interest therein.

SCHEDULE 13G

Item 1.

- (a) **Name of issuer:**
Xenetic Biosciences, Inc.
- (b) **Address of issuer's principal executive offices:**
945 CONCORD ST., FRAMINGHAM, MASSACHUSETTS, 01701

Item 2.

- (a) **Name of person filing:**
MJL Manager LLC
Michael Liu
- (b) **Address or principal business office or, if none, residence:**
12 Manley Road, Pennington NJ 08534
- (c) **Citizenship:**
MJL Manager LLC - New Jersey
Michael Liu - USA
- (d) **Title of class of securities:**
Common Stock, \$0.001 par value per share
- (e) **CUSIP Number(s):**
984015602

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:

MJL Manager LLC - 0
Michael Liu - 0

(b) Percent of class:

MJL Manager LLC - 0%
Michael Liu - 0%

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

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

MJL Manager LLC - 0
Michael Liu - 0

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

MJL Manager LLC - 0
Michael Liu - 0

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

MJL Manager LLC - 0
Michael Liu - 0

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

MJL Manager LLC - 0
Michael Liu - 0

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.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(K), so indicate under Item 3(k) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

See Item 2(a) in lieu of an Exhibit.

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.

MJL Manager LLC

Signature: Michael Liu
Name/Title: Managing Member
Date: 09/18/2026

Michael Liu

Signature: Michael Liu
Name/Title: Individual
Date: 09/18/2026