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**SCHEDULE 13G**

**SECURITIESAND EXCHANGE COMMISSION**
**WASHINGTON, DC 20549**

Under the Securities Exchange Act of 1934
(Amendment No. 1)\*

**InflaRxN.V.**

(Name of Issuer)

**Common Shares, nominal value €0.12per share**

(Title of Class of Securities)

**N44821101**

(CUSIP Number)

**December 31, 2020**

(Date of Event which Requires Filing ofthis Statement)

**Checkthe appropriate box to designate the rule pursuant to which this Schedule is filed:**

**xRule 13d-1(b)**

**¨Rule 13d-1(c)**

**¨Rule13d-1(d)**

**\*The remainderof this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject classof securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior coverpage.**

**The informationrequired on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section18 ofthe Securities Exchange Act of 1934 (the “Act”) or otherwise subject to the liabilities of that section of the Act,but shall be subject to all other provisions of the Act (however, see the Notes).**

|  |
| --- |
| **CUSIP No.N44821101** |
|  |
| **1** | **NAMES OF REPORTING PERSONS**Baker Bros. Advisors 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 |

|  |  |  |
| --- | --- | --- |
| **NUMBER OF****SHARES****BENEFICIALLY****OWNED BY****EACH****REPORTING****PERSON****WITH** | **5** | **SOLE VOTING POWER**856,228 |
| **6** | **SHARED VOTING POWER**-0- |
| **7** | **SOLE DISPOSITIVE POWER**856,228 |
| **8** | **SHARED DISPOSITIVE POWER**-0- |

|  |  |
| --- | --- |
| **9** | **AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**856,228 |
| **10** | **CHECKBOX IF THE AGGREGATE AMOUNT IN ROW (9)EXCLUDES CERTAIN SHARES****(See Instructions)** | **¨** |
| **11** | **PERCENT OF CLASSREPRESENTED BY AMOUNT IN ROW 9**3.0% (1) |
| **12** | **TYPE OF REPORTING PERSON (See Instructions)**IA,PN |

|  |  |  |
| --- | --- | --- |
|  | (1) | Based on 28,228,415 common shares (“Common Shares”) of InflaRx N.V. (the “Issuer”) outstanding as ofSeptember30, 2020, as reported in the Issuer’s Form6-K filed with the Securities and Exchange Commission (“SEC”)on October29, 2020. |

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| **CUSIP No.N44821101** |
|  |
| **1** | **NAMES OF REPORTING PERSONS** Baker Bros. Advisors (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**856,228 |
| **6** | **SHARED VOTING POWER**-0- |
| **7** | **SOLE DISPOSITIVE POWER**856,228 |
| **8** | **SHARED DISPOSITIVE POWER**-0- |

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| --- | --- |
| **9** | **AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**856,228 |
| **10** | **CHECKBOX IF THE AGGREGATE AMOUNT IN ROW (9)EXCLUDES CERTAIN SHARES****(See Instructions)** | **¨** |
| **11** | **PERCENT OF CLASSREPRESENTED BY AMOUNT IN ROW 9**3.0% (1) |
| **12** | **TYPE OF REPORTING PERSON (See Instructions)**HC, OO |

|  |  |  |
| --- | --- | --- |
|  | (1) | Based on 28,228,415 Common Shares of the Issuer outstanding as of September30, 2020, as reported in the Issuer’sForm6-K filed with the SEC on October29, 2020. |

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| **CUSIP No.N44821101** |
|  |
| **1** | **NAMES OF REPORTING PERSONS**Felix J. Baker |
| **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**856,228 |
| **6** | **SHARED VOTING POWER**-0- |
| **7** | **SOLE DISPOSITIVE POWER**856,228 |
| **8** | **SHARED DISPOSITIVE POWER**-0- |

|  |  |
| --- | --- |
| **9** | **AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**856,228 |
| **10** | **CHECKBOX IF THE AGGREGATE AMOUNT IN ROW (9)EXCLUDES CERTAIN SHARES****(See Instructions)** | **¨** |
| **11** | **PERCENT OF CLASSREPRESENTED BY AMOUNT IN ROW 9**3.0% (1) |
| **12** | **TYPE OF REPORTING PERSON (See Instructions)**IN,HC |

|  |  |  |
| --- | --- | --- |
|  | (1) | Based on 28,228,415 Common Shares outstanding as of September30, 2020, as reported in the Issuer’s Form6-Kfiled with the SEC on October29, 2020. |

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| **CUSIP No.N44821101** |
|  |
| **1** | **NAMES OF REPORTING PERSONS**Julian C. Baker |
| **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**856,228 |
| **6** | **SHARED VOTING POWER**-0- |
| **7** | **SOLE DISPOSITIVE POWER**856,228 |
| **8** | **SHARED DISPOSITIVE POWER**-0- |

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| **9** | **AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**856,228 |
| **10** | **CHECKBOX IF THE AGGREGATE AMOUNT IN ROW (9)EXCLUDES CERTAIN SHARES****(See Instructions)** | **¨** |
| **11** | **PERCENT OF CLASSREPRESENTED BY AMOUNT IN ROW 9**3.0% (1) |
| **12** | **TYPE OF REPORTING PERSON (See Instructions)**IN,HC |

|  |  |  |
| --- | --- | --- |
|  | (1) | Based on 28,228,415 Common Shares outstanding as of September30, 2020, as reported in the Issuer’s Form6-Kfiled with the SEC on October29, 2020. |

**Amendment No. 1 to Schedule 13G**

This Amendment No. 1 to Schedule 13G amends the previously filedSchedule 13G filed by Baker Bros. Advisors LP (the “Adviser”), Baker Bros. Advisors (GP) LLC (the “Adviser GP”),Julian C. Baker and Felix J. Baker (collectively, the “Reporting Persons”). Except as supplemented herein, such statements,as heretofore amended and supplemented, remain in full force and effect.

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|  | **Item 1(a)** | **Name of Issuer:** |

InflaRx N.V. (the “Issuer”)

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| --- | --- | --- |
|  | **Item 1(b)** | **Address of Issuer’s Principal Executive Offices:** |

Winzerlaer Str. 2

07745 Jena, Germany

|  |  |  |
| --- | --- | --- |
|  | **Item 2(a)** | **Name of Person Filing:** |

This Schedule 13G is being filed jointly by the ReportingPersons.

|  |  |  |
| --- | --- | --- |
|  | **Item 2(b)** | **Address of Principal Business Office or, if None, Residence:** |

The business address of each ofthe Reporting Persons is:

c/o Baker Bros. Advisors LP

860 Washington Street, 3rdFloor

New York, NY 10014

(212) 339-5690

|  |  |  |
| --- | --- | --- |
|  | **Item 2(c)** | **Citizenship:** |

The Adviser is a limited partnership organized underthe laws of the State of Delaware. The Adviser GP is a limited liability company organized under the laws of the State of Delaware.The citizenship of each of Julian C. Baker and Felix J. Baker is the United States of America.

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|  | **Item 2(d)** | **Title of Class of Securities** |

Common Shares, nominal value €0.12per share (“Common Shares”)

|  |  |  |
| --- | --- | --- |
|  | **Item 2(e)** | **CUSIP Number** |

N44821101

|  |  |  |
| --- | --- | --- |
|  | **Item 3.** | **If this statement is filed pursuant to §§240.13d-1(b) or (c), check whether the person filing is a:**  |

(a) ¨ Broker or dealerregistered under Section 15 of the Exchange Act.

(b) ¨ Bank as definedin section 3(a)(6) of the Exchange Act.

(c) ¨ Insurance companyas defined in section 3(a)(19) of the Exchange Act.

(d) ¨ Investmentcompany registered under section 8 of the Investment Company Act of 1940.

(e) x An investmentadviser in accordance with Rule 13d-1(b)(1)(ii)(E).

(f) ¨ An employeebenefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

(g) x A parent holdingcompany or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(h) ¨ A savings associationas defined in Section 3(b) of the Federal Deposit Insurance Act.

(i) ¨ A church planthat is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.

(j) ¨ Group, in accordancewith Rule 13d-1(b)(1)(ii)(J).

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|  | **Item 4.** | **Ownership.** |

Items 5 through 9 and 11 of each of the cover pages to thisAmendment No. 1 are incorporated herein by reference. Set forth below is the aggregate number of Common Shares directly held byeach of Baker Brothers Life Sciences, L.P. (“Life Sciences”) and 667, L.P. (“667”, and together with LifeSciences, the “Funds”). The information set forth below is based on 28,228,415 Common Shares outstanding as of September30, 2020, as reported in the Issuer’s Form 6-K filed with the Securities and Exchange Commission (“SEC”) on October29, 2020. Such percentage figures are calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended.

|  |  |  |  |  |  |  |
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| Name |  | Number of Common Shares we own or have the right to acquire within 60 days |  |  | Percent of Class  Outstanding |  |
| 667, L.P. |  |  | 70,912 |  |  |  | 0.2 | % |
| Baker Brothers Life Sciences, L.P. |  |  | 785,316 |  |  |  | 2.8 | % |
| Total |  |  | 856,228 |  |  |  | 3.0 | % |

The Adviser GP, Felix J. Baker and Julian C. Baker as managingmembers of the Adviser GP, and the Adviser may be deemed to be beneficial owners of securities of the Issuer directly held by theFunds.

The Adviser GP is the sole general partner of the Adviser. Pursuantto the management agreements, as amended, among the Adviser, Life Sciences and 667 and their respective general partners, the Funds’respective general partners relinquished to the Adviser all discretion and authority with respect to the investment and votingpower of the securities held by the Funds, and thus the Adviser has complete and unlimited discretion and authority with respectto the Funds’ investments and voting power over investments.

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| --- | --- | --- |
|  | **Item 5.** | **Ownership of Five Percent or Less of a Class.** |

If this statement is beingfiled to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than fivepercent of the class of securities, check the following x.

|  |  |  |
| --- | --- | --- |
|  | **Item 6.** | **Ownership of More than Five Percent on Behalf of AnotherPerson.** |

N/A

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| --- | --- | --- |
|  | **Item 7.** | **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent HoldingCompany or Control Person.** |

The information in Item4 is incorporated herein by reference.

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|  | **Item 8.** | **Identification and Classification of Members of the Group.** |

N/A

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| --- | --- | --- |
|  | **Item 9.** | **Notice of Dissolution of Group.** |

N/A

|  |  |  |
| --- | --- | --- |
|  | **Item 10.** | **Certification.** |

N/A

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge andbelief, I certify that the information set forth in this statement is true, complete and correct.

February 16, 2021

|  |  |
| --- | --- |
|  | **BAKER BROS. ADVISORS LP**By: Baker Bros. Advisors (GP) LLC, its general partner |
|  |  |  |
|  | By: | /s/ Scott L. Lessing |
|  |  | Name: Scott L. LessingTitle: President |

|  |  |
| --- | --- |
|  | **BAKER BROS. ADVISORS (GP) LLC** |
|  |  |  |
|  | By: | /s/ Scott L. Lessing |
|  |  | Name: Scott L. LessingTitle: President |

|  |  |
| --- | --- |
|  | /s/ Julian C. Baker |
|  | Julian C. Baker |
|  |
|  | /s/ Felix J. Baker |
|  | Felix J. Baker |