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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

**Battalion Oil Corporation**

(Name of Issuer)

**Common Stock, par value \$0.0001 per share**  
(Title of Class of Securities)

**40537Q803**  
(CUSIP Number)

**Todd E. Molz**  
**General Counsel, Chief Administrative Officer & Managing Director**  
**Oaktree Capital Group, LLC**  
**333 South Grand Avenue, 28th Floor**  
**Los Angeles, California 90071**  
**(213) 830-6300**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**September 6, 2023**  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("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).

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> OCM HL CN Holdings, L.P.	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> <span style="float: right;">(a) <input type="checkbox"/></span> <span style="float: right;">(b) <input type="checkbox"/></span>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6% <sup>(2)</sup>	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

(1) In its capacity as the direct beneficial owner of 6,041,148 shares of common stock, par value \$0.0001 ("Common Stock") per share of the Issuer, including (a) 752,798 shares of Common Stock issuable upon conversion or redemption of the Series A Preferred Stock directly owned by OCM HLCN Holdings, L.P and (b) 1,300,262 shares of Common Stock issuable upon conversion or redemption of the Series A-1 Preferred Stock directly owned by OCM HLCN Holdings, L.P.

(2) All calculations of percentage ownership herein are based upon an aggregate of 16,456,563 shares of Common Stock outstanding as of September 6, 2023, in reliance on the representation made by the Issuer in the Series A-1 Purchase Agreement, plus (a) 752,798 shares of Common Stock issuable upon conversion or redemption of the shares of Series A Preferred Stock owned directly by OCM HLCN Holdings, L.P. and (b) 1,300,262 shares of Common Stock issuable upon conversion or redemption of the Series A-1 Preferred Stock directly owned by OCM HLCN Holdings, L.P.

**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Fund GP, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6 %	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

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(1) Solely in its capacity as the general partner of OCM HLCN Holdings, L.P.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Fund GP I, L.P.	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> <span style="float: right;">(a) <input type="checkbox"/></span> <span style="float: right;">(b) <input type="checkbox"/></span>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

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(1) Solely in its capacity as the managing member of Oaktree Fund GP, LLC.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Capital I, L.P.	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

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(1) Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> OCM Holdings I, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

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(1) Solely in its capacity as the general partner of Oaktree Capital I, L.P.

**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Holdings, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> PN	

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(1) Solely in its capacity as the managing member of OCM Holdings I, LLC.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Capital Group, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> <span style="float: right;">(a) <input type="checkbox"/></span> <span style="float: right;">(b) <input type="checkbox"/></span>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

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(1) Solely in its capacity as the managing member of Oaktree Holdings, LLC.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Oaktree Capital Holdings GP, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> <span style="float: right;">(a) <input type="checkbox"/></span> <span style="float: right;">(b) <input type="checkbox"/></span>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <span style="float: right;"><input type="checkbox"/></span>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

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(1) Solely in its capacity as the indirect owner of the class B units of Oaktree Capital Group LLC.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Brookfield Corporation	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Ontario, Canada	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

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(1) Solely in its capacity as the indirect owner of the class A units of Oaktree Capital Group, LLC.

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**SCHEDULE 13D**

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> BAM Partners Trust	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS (SEE INSTRUCTIONS)</b> Not applicable	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Ontario, Canada	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> 0
	<b>8</b>	<b>SHARED VOTING POWER</b> 6,041,148 <sup>(1)</sup>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> 6,041,148 <sup>(1)</sup>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 6,041,148 <sup>(1)</sup>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> 32.6%	
<b>14</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

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(1) Solely in its capacity as the sole owner of Class B Limited Voting Shares of Brookfield Corporation (f/k/a Brookfield Asset Management, Inc.).

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## SCHEDULE 13D

### EXPLANATORY NOTE

The following constitutes Amendment No. 2 (“Amendment No. 2”) to the Schedule 13D filed by the undersigned with the Securities and Exchange Commission (the “SEC”) on October 22, 2019 (the “Original Schedule 13D”), as amended by Amendment No. 1 thereto filed with the SEC on March 31, 2023 (collectively, the “Schedule 13D”). Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not defined in this Amendment No. 2 shall have the meanings herein as are ascribed to such terms in the Schedule 13D.

#### **Item 1. Security and Issuer.**

This Amendment No. 2 relates to shares of Common Stock, \$0.0001 par value per share (the “Common Stock”) of Battalion Oil Corporation, a Delaware corporation (the “Issuer”). The Issuer’s principal executive offices are located at 3505 West Sam Houston Parkway North, Suite 300, Houston, TX 77043.

#### **Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended by adding the following:

As described in Item 4 below, on September 6, 2023, OCM HLCN purchased 9,921 shares of Series A-1 Convertible Redeemable Preferred Stock of the Issuer, par value \$0.0001 per share (the “Series A-1 Preferred Stock”), for aggregate consideration of approximately \$9.7 million pursuant to the Series A-1 Purchase Agreement, dated September 6, 2023 (the “Series A-1 Purchase Agreement”), by and among the Issuer, OCM HLCN and the other purchasers party thereto. No borrowed funds were used to purchase such shares of Common Stock.

#### **Item 4. Purpose of Transaction.**

Item 4 is hereby amended by adding the following:

The information set forth in amended Items 3 and 6 and the Exhibits to Amendment No. 2 are incorporated herein by reference.

On September 6, 2023, the Issuer, OCM HLCN and the other purchasers party thereto entered into the Series A-1 Purchase Agreement. On September 6, 2023, OCM HLCN purchased 9,921 shares of Series A-1 Preferred Stock for approximately \$9.7 million.

#### **Item 5. Interest in Securities of the Issuer.**

Items 5(a) and (b) are hereby amended and restated in their entirety as follows:

The information contained on the cover pages of this Schedule 13D is incorporated herein by reference.

OCM HLCN directly holds 3,988,088 shares of Common Stock and beneficially owns shares of Common Stock issuable upon conversion of Series A Preferred Stock and shares of Common Stock issuable upon conversion of Series A-1 Preferred Stock. In this regard, the shares of the Series A Preferred Stock and the shares of the Series A-1 Preferred Stock directly held by OCM HLCN are currently convertible, based on their respective Conversion Ratios set forth in Item 6 of this Schedule 13D (as amended), into 752,798 and 1,300,262 shares of Common Stock, respectively. OCM HLCN has the sole power to vote and dispose of all such shares.

GP, in its capacity as the general partner of OCM HLCN, has the ability to direct the management of OCM HLCN’s business, including the power to direct the decisions of OCM HLCN regarding the vote and disposition of securities held by OCM HLCN; therefore, GP may be deemed to have indirect beneficial ownership of the Subject Shares.

GP I, in its capacity as the managing member of GP, has the ability to direct the management of the business of GP, including the power to direct the decisions of GP regarding the vote and disposition of securities held by OCM HLCN; therefore, GP I may be deemed to have indirect beneficial ownership of the Subject Shares.

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## SCHEDULE 13D

Capital I, in its capacity as the general partner of GP I, has the ability to direct the management of GP I's business, including the power to direct the decisions of GP I regarding the vote and disposition of securities held by OCM HLCN; therefore, Capital I may be deemed to have indirect beneficial ownership of the Subject Shares.

Holdings I, in its capacity as the general partner of Capital I, has the ability to direct the management of Capital I's business, including the power to direct the decisions of Capital I regarding the vote and disposition of securities held by OCM HLCN; therefore, Holdings I may be deemed to have indirect beneficial ownership of the Subject Shares.

Holdings, in its capacity as the managing member of Holdings I, has the ability to direct the management of Holdings I's business, including the power to direct the decisions of Holdings I regarding the vote and disposition of securities held by OCM HLCN; therefore, Holdings may be deemed to have indirect beneficial ownership of the Subject Shares.

OCG, in its capacity as the managing member of Holdings, has the ability to direct the management of Holdings' business, including the power to direct the decisions of Holdings regarding the vote and disposition of securities held by OCM HLCN. Therefore, OCG may be deemed to have indirect beneficial ownership of the Subject Shares.

OCGH GP, in its capacity as the indirect owner of the class B units of OCG, has the ability to appoint and remove certain directors of OCG and, as such, may indirectly control the decisions of OCG regarding the vote and disposition of securities held by OCM HLCN. Therefore, OCGH GP may be deemed to have indirect beneficial ownership of the Subject Shares.

Brookfield, in its capacity as the indirect owner of the class A units of OCG, has the ability to appoint and remove certain directors of OCG and, as such, may indirectly control the decisions of OCG regarding the vote and disposition of securities held by OCM HLCN. Therefore, Brookfield may be deemed to have indirect beneficial ownership of the Subject Shares.

BAM Partnership, in its capacity as the sole owner of Class B Limited Voting Shares of Brookfield, has the ability to appoint and remove certain directors of Brookfield and, as such, may indirectly control the decisions of Brookfield regarding the vote and disposition of securities held by OCM HLCN. Therefore, BAM Partnership may be deemed to have indirect beneficial ownership of the Subject Shares.

With respect to the Subject Shares reported herein, each of the Reporting Persons may be deemed to have sole voting and dispositive power or the sole power to direct the vote and disposition of the number of Subject Shares which such Reporting Person may be deemed to beneficially own as set forth above.

Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any of the Reporting Persons, other than OCM HLCN, that it is the beneficial owner of any of the Subject Shares referred to herein for the purposes of Section 13(d) of the Act, or for any other purpose, and, except to the extent of its pecuniary interest, such beneficial ownership is expressly disclaimed by each Reporting Person, other than OCM HLCN.

Brookfield, in its capacity as the indirect owner of the class A units of OCG, has the ability to appoint and remove certain directors of OCG and, as such, may indirectly control the decisions of OCG regarding the voting and disposition of securities beneficially owned by Holdings.

BAM Class B Partners Inc., as trustee of the BAM Trust, which is the sole owner of Class B Limited Voting Shares of Brookfield, has the ability to appoint one half of the board of directors of Brookfield and, as such may indirectly control the decisions of Brookfield regarding the voting and disposition of securities beneficially owned by Brookfield.

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**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 is hereby amended by adding the following:

**Series A-1 Purchase Agreement**

On September 6, 2023, the Issuer, OCM HLCN and the other purchasers party thereto entered into the Series A-1 Purchase Agreement, pursuant to which OCM HLCN purchased 9,921 shares of Series A-1 Preferred Stock for approximately \$9.7 million. The Series A-1 Purchase Agreement also provides, among other things, that the affirmative vote or prior written consent of the purchasers of Series A-1 Preferred Shares holding at least two-thirds (66 ⅔%) of the shares held by such purchasers must be obtained prior to the entry by Issuer into any transaction that is expected to result in a change of control, unless each holder of outstanding shares of Series A-1 Preferred Stock is given the option to receive a cash payment per share equal to the then applicable Redemption Price (as defined in the Series A-1 Certificate of Designations).

The foregoing description of the Series A-1 Purchase Agreement is qualified in its entirety by reference to the full text of the Series A-1 Purchase Agreement which is incorporated by reference herein.

**Series A-1 Certificate of Designations**

Subject to the terms and conditions of the Series A-1 Certificate of Designations the Issuer filed with the Delaware Secretary of State on September 6, 2023 (the "Series A-1 Certificate of Designations"), all or any portion of the shares of Series A-1 Preferred Stock may be converted into Common Stock at any time based on the then-applicable liquidation preference (as determined in accordance with the Series A-1 Certificate of Designations) divided by the applicable conversion price (the "Conversion Ratio"). The ordinary conversion price of the Series A-1 Preferred Stock is \$7.63 per share and is subject to adjustment for stock splits, combinations, certain distributions or similar events.

Subject to the terms and conditions of the Series A-1 Certificate of Designations, if based on the Issuer's financial statements for any fiscal quarter and a reserve report as of the same date, as of such date: (x) the PDP PV-20 value (as determined in accordance with the Series A-1 Certificate of Designations) divided by (y) the number of outstanding shares of Common Stock, calculated on a fully diluted basis is equal to or exceeds 130% of the conversion price, then the Issuer may, from time to time until such time that the foregoing conditions are no longer satisfied or a Material Adverse Effect (as defined in the Series A-1 Purchase Agreement) has occurred since the date of the most recent financial statements that met the foregoing conditions, cause the conversion of all or any portion of the Series A-1 Preferred Stock into Common Stock using the then-applicable Conversion Ratio. The shares of Series A-1 Preferred Stock are also subject to redemption by the Issuer at any time following the closing date of the issuance of shares of Series A-1 Preferred Stock in accordance with the terms of the Series A-1 Certificate of Designations. In the event of a change of control transaction, the shares of Series A-1 Preferred Stock are subject to redemption or conversion in accordance with the terms of the Series A-1 Certificate of Designations.

This summary is qualified in its entirety by reference to the full text of the Series A-1 Certificate of Designations which is incorporated by reference herein.

**Amendment No. 2 to Registration Rights Agreement**

Concurrently with the closing of transactions contemplated by the Series A-1 Purchase Agreement, OCM HLCN entered into Amendment No. 2 to the Registration Rights Agreement, dated October 8, 2019, as amended by the Amendment No. 1 thereto on March 28, 2023 (the "Second RRA Amendment") with the Issuer and certain other stockholders of the Issuer listed on the signature pages thereto. The Second RRA Amendment, among other things amended the definition of Registrable Securities to include the shares of Common Stock issuable upon conversion or redemption of the shares of Series A-1 Preferred Stock.

This summary is qualified in its entirety by reference to the full text of the Second RRA Amendment which is incorporated by reference herein.

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## SCHEDULE 13D

### Item 7. Material to Be Filed as Exhibits.

The following are filed herewith as Exhibits to this Schedule 13D:

- Exhibit 7 Amendment No. 2 to the Registration Rights Agreement, dated September 6, 2023, by and among the Issuer and the holders named therein and incorporated by reference to Exhibit 10.2 to the Form 8-K filed with the SEC by the Issuer on September 7, 2023.
  - Exhibit 8 Certificate of Designations, dated September 6, 2023, of the Issuer and incorporated by reference to Exhibit 3.1 to the Form 8-K filed with the SEC by the Issuer on September 7, 2023.
  - Exhibit 9 Purchase Agreement, dated September 6, 2023, by and among the Issuer, OCM HLCN and the other parties thereto and incorporated by reference to Exhibit 10.1 to the Form 8-K filed with the SEC by the Issuer on September 7, 2023.
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**SCHEDULE 13D**

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 8, 2023

OCM HLCN HOLDINGS, L.P.

By: Oaktree Fund GP, LLC  
Its: General Partner

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.  
Its: Managing Member

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

OAKTREE FUND GP I, L.P.

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

OAKTREE CAPITAL I, L.P.

By: \_\_\_\_\_  
Name: Henry Orren  
Title: Senior Vice President

OCM HOLDINGS I, LLC

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

OAKTREE HOLDINGS, LLC

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

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**SCHEDULE 13D**

OAKTREE CAPITAL GROUP, LLC

By: /s/ Henry Orren

Name: Henry Orren

Title: Senior Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Henry Orren

Name: Henry Orren

Title: Senior Vice President

BROOKFIELD CORPORATION

By: /s/ Swati Mandava

Name: Swati Mandava

Title: Managing Director – Legal & Regulatory

BAM PARTNERS TRUST, by its trustee, BAM  
CLASS B PARTNERS INC.

By: /s/ Kathy Sarpash

Name: Kathy Sarpash

Title: Secretary

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