
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Pliant Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

729139105

(CUSIP Number)

Kevin Tang
4747 Executive Drive, Suite 210
San Diego, CA, 92121
858-200-3830

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

03/03/2025

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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).

SCHEDULE 13D

CUSIP No. 729139105

Name of reporting person

1
TANG CAPITAL MANAGEMENT, LLC

Check the appropriate box if a member of a Group (See Instructions)

2
 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With: 8 0.00
Shared Voting Power

9 5,859,044.00
Sole Dispositive Power

10 0.00
Shared Dispositive Power

11 5,859,044.00
Aggregate amount beneficially owned by each reporting person

12 5,859,044.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11)

14 9.6 %
Type of Reporting Person (See Instructions)

OO

Comment for Type of Reporting Person: Tang Capital Management, LLC ("TCM") shares voting and dispositive power over such shares with Tang Capital Partners, LP ("TCP"), Tang Capital Partners International, LP ("TCPI") and Kevin Tang. The percentages used herein are based on 61,236,291 shares of Common Stock outstanding as of February 21, 2025, as set forth in the Issuer's Annual Report filed on Form 10-K that was filed with the Securities and Exchange Commission on March 3, 2025.

SCHEDULE 13D

CUSIP No. 729139105

1 Name of reporting person
KEVIN TANG
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization

UNITED STATES

Sole Voting Power

7

Number of
Shares
Beneficially

0.00

Shared Voting Power

8

Owned by
Each

5,859,044.00

Sole Dispositive Power

9

Reporting
Person

0.00

With:

Shared Dispositive Power

10

5,859,044.00

Aggregate amount beneficially owned by each reporting person

11

5,859,044.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

9.6 %

Type of Reporting Person (See Instructions)

14

IN

**Comment for Type of Reporting
Person:**

Kevin Tang shares voting and dispositive power over such shares with TCP, TCPI and TCM.

SCHEDULE 13D

CUSIP No. 729139105

Name of reporting person

1

TANG CAPITAL PARTNERS, LP

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Number of
Shares

Sole Voting Power

7

Beneficially
Owned by

0.00

Shared Voting Power

8

Each
Reporting
Person

3,295,127.00

With:

Sole Dispositive Power

9

0.00

10 Shared Dispositive Power

3,295,127.00

Aggregate amount beneficially owned by each reporting person

11

3,295,127.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

5.4 %

Type of Reporting Person (See Instructions)

14

PN

Comment for Type of Reporting Person: TCP shares voting and dispositive power over such shares with TCM and Kevin Tang.

SCHEDULE 13D

CUSIP No. 729139105

Name of reporting person

1

TANG CAPITAL PARTNERS INTERNATIONAL, LP

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

2,563,917.00

Owned by

Sole Dispositive Power

Each

9

0.00

Reporting

Person

With:

Shared Dispositive Power

10

2,563,917.00

Aggregate amount beneficially owned by each reporting person

11

2,563,917.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

4.2 %

Type of Reporting Person (See Instructions)

14

Comment for Type of Reporting Person: TCPI shares voting and dispositive power over such shares with TCM and Kevin Tang.

SCHEDULE 13D

CUSIP No. 729139105

1 Name of reporting person
TANG CAPITAL PARTNERS III, INC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 NEVADA

7 Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With: 0.00
Shared Voting Power 8 0.00
Sole Dispositive Power 9 0.00
Shared Dispositive Power 10 0.00

11 Aggregate amount beneficially owned by each reporting person
0.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
0 %

14 Type of Reporting Person (See Instructions)
CO

SCHEDULE 13D

CUSIP No. 729139105

1 Name of reporting person

TANG CAPITAL PARTNERS IV, INC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

NEVADA

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

0.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

0.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

0 %

Type of Reporting Person (See Instructions)

14

CO

SCHEDULE 13D

CUSIP No. 729139105

Name of reporting person

1

CONCENTRA BIOSCIENCES, LLC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

0.00

Owned by

Sole Dispositive Power

Each

Reporting 9

0.00

Person

With:

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

0.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

0 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, par value \$0.0001 per share

Name of Issuer:

(b)

Pliant Therapeutics, Inc.

Address of Issuer's Principal Executive Offices:

(c)

331 Oyster Point Boulevard, South San Francisco, CALIFORNIA , 94080.

Item 2. Identity and Background

This Statement is filed by TCM, a Delaware limited liability company that is the general partner of TCP and TCPI; Kevin Tang, a United States citizen; TCP, a Delaware limited partnership engaged in capital management; TCPI, a Delaware limited partnership engaged in capital management; Tang Capital Partners III, Inc., a Nevada corporation that is indirectly wholly owned by TCP ("TCP III"); Tang Capital Partners IV, Inc., a Nevada corporation that is indirectly wholly owned by TCP ("TCP IV"); and Concentra Biosciences, LLC, a Delaware limited liability company controlled by TCP ("Concentra" and, collectively with TCM, Kevin Tang, TCP, TCPI, TCP III and TCP IV, the "Reporting Persons").

(a)

The address of TCM, Kevin Tang, TCP, TCPI and Concentra is 4747 Executive Drive, Suite 210, San Diego, CA 92121. The address of TCP III and TCP IV is 5955 Edmond Street, Las Vegas, NV 89118.

(b)

Kevin Tang is the manager of TCM. Kevin Tang is the sole director and Chief Executive Officer of TCP III and TCP IV. Kevin Tang is the Chief Executive Officer of Concentra.

(c)

During the past five years, none of the Reporting Persons have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(d)

During the past five years, none of the Reporting Persons have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(e)

See Item 2(a) above.

(f)

Item 3. Source and Amount of Funds or Other Consideration

The Common Stock was acquired with approximately \$8.5 million of working capital set aside by TCP and TCPI for the general purpose of investing. TCP and TCPI maintain commingled margin accounts with various financial institutions, which may extend margin credit to TCP and TCPI as and when required, to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts. The margin accounts may from time to time have debit balances. Since multiple different securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Common Stock reported herein.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Common Stock reported hereunder for investment purposes, and such purchases were made in the Reporting Persons' ordinary course of business. As with their other investments, the Reporting Persons continuously evaluate the Issuer, including, but not limited to, its businesses, operations and prospects. The Reporting Persons may engage in discussions with the Issuer and its representatives and/or other stockholders, seek to enter into a confidentiality agreement with the Issuer and/or discuss with the Issuer different strategic alternatives or changes to the Issuer's operations. There can be no certainty as to whether discussions with the Issuer will occur, the outcome of any such discussions or whether the Reporting Persons will take any actions relating to the Issuer. Subject to applicable law and regulation, the Reporting Persons may modify their ownership of the Common Stock, including acquiring additional Common Stock or disposing of some or all of the Common Stock beneficially owned by them. Such actions may be based on the Reporting Persons' assessment of the Issuer's operations and prospects, prevailing market conditions or other investment considerations.

Item 5. Interest in Securities of the Issuer

The information set forth in the cover pages of this Schedule 13D is hereby incorporated by reference into this Item 5.

- (a) As of the date hereof the Reporting Persons beneficially own an aggregate of 5,859,044 shares of the Issuer's Common Stock, representing 9.6% of the outstanding shares.
- (b) See item 5(a) above.
- (c) Schedule A attached hereto as Exhibit 2 describes all transactions in the Issuer's Common Stock that were effected during the past 60 days by the Reporting Persons.
- (d) No person other than a Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, Common Stock beneficially owned by the Reporting Persons.
- (e) Not applicable

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

To the best of the knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Joint Filing Agreement by and among the Reporting Persons. Exhibit 2: Schedule A: Transactions during the past 60 days.

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.

TANG CAPITAL MANAGEMENT, LLC

Signature: /s/ Kevin Tang

Name/Title: Manager

Date: 03/10/2025

KEVIN TANG

Signature: /s/ Kevin Tang

Name/Title: Self

Date: 03/10/2025

TANG CAPITAL PARTNERS, LP

Signature: /s/ Kevin Tang

Name/Title: Manager, Tang Capital Management, LLC,
General Partner

Date: 03/10/2025

TANG CAPITAL PARTNERS INTERNATIONAL, LP

Signature: /s/ Kevin Tang
Name/Title: Manager, Tang Capital Management, LLC,
General Partner
Date: 03/10/2025

TANG CAPITAL PARTNERS III, INC

Signature: /s/ Kevin Tang
Name/Title: Chief Executive Officer
Date: 03/10/2025

TANG CAPITAL PARTNERS IV, INC

Signature: /s/ Kevin Tang
Name/Title: Chief Executive Officer
Date: 03/10/2025

CONCENTRA BIOSCIENCES, LLC

Signature: /s/ Kevin Tang
Name/Title: Chief Executive Officer
Date: 03/10/2025

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, par value \$0.0001 per share, of Pliant Therapeutics, Inc., and that this Agreement be included as an Exhibit to such joint filing. The Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 10th day of March, 2025.

TANG CAPITAL MANAGEMENT, LLC

By: /s/ Kevin Tang
Kevin Tang, Manager

 /s/ Kevin Tang
Kevin Tang

TANG CAPITAL PARTNERS, LP

By: Tang Capital Management, LLC, its General Partner

By: /s/ Kevin Tang
Kevin Tang, Manager

TANG CAPITAL PARTNERS INTERNATIONAL, LP

By: Tang Capital Management, LLC, its General Partner

By: /s/ Kevin Tang
Kevin Tang, Manager

TANG CAPITAL PARTNERS III, INC

By: /s/ Kevin Tang
Kevin Tang, Chief Executive Officer

TANG CAPITAL PARTNERS IV, INC

By: /s/ Kevin Tang
Kevin Tang, Chief Executive Officer

CONCENTRA BIOSCIENCES, LLC

By: /s/ Kevin Tang
Kevin Tang, Chief Executive Officer

EXHIBIT 2

**Schedule A
Transactions during the past 60 days**

Transaction Date	Nature of Transaction	Quantity	Weighted Average Price Per Share*	Price Range	
				Min	Max
2/10/2025	Short Sale	300,000	\$3.11	\$3.10	\$3.25
2/13/2025	Short Sale	100,000	\$3.41	\$3.30	\$3.60
3/3/2025	Purchase	300,000	\$1.64	\$1.55	\$1.75
3/3/2025	Purchase	300,000	\$1.86	\$1.60	\$2.30
3/3/2025	Purchase	500,000	\$1.63	\$1.55	\$1.73
3/3/2025	Purchase	400,000	\$1.49	\$1.45	\$1.52
3/3/2025	Purchase	810,763	\$1.43	\$1.37	\$1.49
3/3/2025	Purchase	900,000	\$1.59	\$1.48	\$1.66
3/3/2025	Purchase	1,000,000	\$1.72	\$1.62	\$1.85
3/3/2025	Purchase	31,574	\$1.47	\$1.42	\$1.49
3/4/2025	Purchase	157,663	\$1.46	\$1.39	\$1.56
3/4/2025	Purchase	1,000,000	\$1.35	\$1.27	\$1.50
3/4/2025	Purchase	2,369	\$1.33	\$1.31	\$1.36
3/5/2025	Purchase	312,102	\$1.37	\$1.26	\$1.50
3/6/2025	Purchase	62,784	\$1.60	\$1.48	\$1.64
3/6/2025	Purchase	330	\$1.60	\$1.59	\$1.61
3/7/2025	Purchase	244,736	\$1.62	\$1.56	\$1.65
3/10/2025	Purchase	236,723	\$1.51	\$1.39	\$1.65

**The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the SEC staff, upon request, all information regarding the number of shares purchased or sold at each price within the ranges set forth in the table above.*