

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**Karman Holdings Inc.**

**(Name of Issuer)**

**Common Stock**

**(Title of Class of Securities)**

**485924104**

**(CUSIP Number)**

**02/12/2025**

**(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. 485924104**

<b>1</b>	<b>Names of Reporting Persons</b>  TCFIII Spaceco SPV LP
<b>2</b>	<b>Check the appropriate box if a member of a Group (see instructions)</b>  <input type="checkbox"/> (a) <input type="checkbox"/> (b)
<b>3</b>	<b>SEC Use Only</b>

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: 74,074,827.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 74,074,827.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 74,074,827.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 56.04 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

CUSIP No. 485924104

1	Names of Reporting Persons Trive Capital Fund III LP	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (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: 74,074,827.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 74,074,827.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 74,074,827.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	

11	Percent of class represented by amount in row (9) 56.04 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No. 485924104

1	Names of Reporting Persons Trive Capital Fund III-A LP
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (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: 74,074,827.00
	7   Sole Dispositive Power: 0.00
	8   Shared Dispositive Power: 74,074,827.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 74,074,827.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>
11	Percent of class represented by amount in row (9) 56.04 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

Item 1.

- (a) Name of issuer:  
Karman Holdings Inc.

**(b) Address of issuer's principal executive offices:**

5351 Argosy Avenue, Huntington Beach CA 92649

**Item 2.**

**(a) Name of person filing:**

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of:

TCFIII Spaceco SPV LP  
Trive Capital Fund III LP  
Trive Capital Fund III-A LP

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

The principal business office address for each of the Reporting Persons is 2021 McKinney Avenue, Suite 1200, Dallas, Texas, 75201

**(c) Citizenship:**

Delaware

**(d) Title of class of securities:**

Common Stock

**(e) CUSIP No.:**

485924104

**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:**

The information contained on the cover pages to this Schedule 13G is incorporated by reference into this Item 4.

The ownership information presented herein represents beneficial ownership of Common Stock as of the date of this filing, based upon 132,174,593 shares of

Common Stock outstanding as of February 12, 2025, as disclosed in the Issuer's Final Prospectus on Form 424(b)(4) filed with the Securities and Exchange Commission on February 12, 2025.

Shares reported herein are directly held by TCFIII Spaceco SPV LP, of which Trive Capital Fund III LP (which we refer to as "Trive Fund III") and Trive Capital Fund III-A LP (which we refer to as "Trive Fund III-A") are limited partners of. Trive Capital Fund III GP LLC (which we refer to as "Fund III GP") is the general partner of Trive Fund III and has voting control over Trive Fund III. Fund III GP is the general partner of Trive Fund III-A and has voting control over Trive Fund III-A. Trive Capital Holdings LLC (which we refer to as "Trive Holdings") is the sole managing member of Fund III GP and has voting control over Fund III GP. Each of Messrs. Conner Searcy and Christopher Zugaro, as a manager of Trive Holdings, has voting control over Trive Holdings. As a result of the foregoing, each of Mr. Searcy, Mr. Zugaro, Trive Holdings, and Fund III GP may be deemed to have beneficial ownership (as determined under Section 13(d) of the Exchange Act) of the securities directly held by TCFIII Spaceco SPV LP.

**(b) Percent of class:**

56.04 %

**(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:**

74,074,827

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

0

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

74,074,827

**Item 5. 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:**

Not Applicable

**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.

## TCFIII Spaceco SPV LP

**Signature:** By: Trive Capital Fund III GP LLC, its general partner and Trive Capital Holdings LLC, its managing member, By: /s/ Conner Searcy

**Name/Title:** Conner Searcy, Managing Partner

**Date:** 03/27/2025

## Trive Capital Fund III LP

**Signature:** By: Trive Capital Fund III GP LLC, its general partner and Trive Capital Holdings LLC, its managing member, By: /s/ Conner Searcy

**Name/Title:** Conner Searcy, Managing Partner

**Date:** 03/27/2025

## Trive Capital Fund III-A LP

**Signature:** By: Trive Capital Fund III GP LLC, its general partner and Trive Capital Holdings LLC, its managing member, By: /s/ Conner Searcy

**Name/Title:** Conner Searcy, Managing Partner

**Date:** 03/27/2025