

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Benitec Biopharma Inc.

(Name of Issuer)

Common Stock, par value \$0.0001

(Title of Class of Securities)

08205P209

(CUSIP Number)

**Andrew Nathanson
Suvretta Capital Management, LLC, 540 Madison Avenue, 7th Floor
New York, NY, 10022
212.702.5205**

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

03/26/2025

(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.

08205P209

1	Name of reporting person SUVRETTA CAPITAL MANAGEMENT, LLC
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	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 15,623,659.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 15,623,659.00
11	Aggregate amount beneficially owned by each reporting person 15,623,659.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 49.9 %	
14	Type of Reporting Person (See Instructions) IA, OO	

Comment for Type of Reporting Person:

Note in relation to Items 11 and 13:

Includes (i) 8,960,009 shares of Common Stock (as defined below) previously held, (ii) 900,000 shares of Common Stock issued in the Direct Offering (as defined below), and (iii) 5,763,650 shares of Common Stock issuable upon the exercise of the warrants of the Issuer (as defined below), subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

Note in relation to Item 13:

Based on 31,309,938 shares of Common Stock outstanding, which represents (i) 25,546,288 shares of Common Stock outstanding as of March 26, 2025, as indicated by the Issuer on March 26, 2025, plus (ii) 5,763,650 shares of Common Stock issuable upon the exercise of warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

SCHEDULE 13D

CUSIP No.	08205P209
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1	Name of reporting person Averill Master Fund, Ltd.
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	Source of funds (See Instructions) WC

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
6	Citizenship or place of organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 13,922,844.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 13,922,844.00
11	Aggregate amount beneficially owned by each reporting person 13,922,844.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
	<input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 44.47 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person:

Note in relation to Items 11 and 13:

Includes (i) 7,999,445 shares of Common Stock previously held, (ii) 793,800 shares of Common Stock issued in the Direct Offering, and (iii) 5,699,468 shares of Common Stock issuable upon the exercise of the warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

Note in relation to Item 13:

Based on 31,309,938 shares of Common Stock outstanding, which represents (i) 25,546,288 shares of Common Stock outstanding as of March 26, 2025, as indicated by the Issuer on March 26, 2025, plus (ii) 5,763,650 shares of Common Stock issuable upon the exercise of warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

SCHEDULE 13D

CUSIP No.	08205P209
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1	Name of reporting person Averill Madison Master Fund, Ltd.
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	Source of funds (See Instructions) WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	<input type="checkbox"/>
6	Citizenship or place of organization

CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power 0.00
	8 Shared Voting Power 1,700,815.00
	9 Sole Dispositive Power 0.00
	10 Shared Dispositive Power 1,700,815.00
11	Aggregate amount beneficially owned by each reporting person 1,700,815.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 5.43 %
14	Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person:

Note in relation to Items 11 and 13:

Includes (i) 960,564 shares of Common Stock previously held, (ii) 106,200 shares of Common Stock issued in the Direct Offering, and (iii) 704,490 shares of Common Stock issuable upon the exercise of the warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

Note in relation to Item 13:

Based on 31,309,938 shares of Common Stock outstanding, which represents (i) 25,546,288 shares of Common Stock outstanding as of March 26, 2025, as indicated by the Issuer on March 26, 2025, plus (ii) 5,763,650 shares of Common Stock issuable upon the exercise of warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

SCHEDULE 13D

CUSIP No.	08205P209
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1	Name of reporting person Aaron Cowen
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	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES
Number of Shares Beneficially Owned by Each	7 Sole Voting Power 0.00

Reporting Person With:	8	Shared Voting Power 15,623,659.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 15,623,659.00
11	Aggregate amount beneficially owned by each reporting person 15,623,659.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 49.9 %	
14	Type of Reporting Person (See Instructions) IN, HC	

Comment for Type of Reporting Person: Note in relation to Items 11 and 13:
Includes (i) 8,960,009 shares of Common Stock previously held, (ii) 900,000 shares of Common Stock issued in the Direct Offering, and (iii) 5,763,650 shares of Common Stock issuable upon the exercise of the warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.
Note in relation to Item 13:
Based on 31,309,938 shares of Common Stock outstanding, which represents (i) 25,546,288 shares of Common Stock outstanding as of March 26, 2025, as indicated by the Issuer on March 26, 2025, plus (ii) 5,763,650 shares of Common Stock issuable upon the exercise of warrants of the Issuer, subject to the 49.9% ownership limitation with respect to such warrants as further described herein.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value \$0.0001

(b) Name of Issuer:

Benitec Biopharma Inc.

(c) Address of Issuer's Principal Executive Offices:

3940 Trust Way, Hayward, CALIFORNIA , 94545.

Item 3. Source and Amount of Funds or Other Consideration

The information contained in Item 3 of the Original Schedule 13D is hereby amended and supplemented by adding the text set forth below after the last paragraph:

On March 26, 2025, as part of a registered direct offering of Common Stock (the "Direct Offering"), Averill Master Fund purchased 793,800 shares of Common Stock of the Issuer pursuant to that certain Securities Purchase Agreement, dated March 25, 2025 (the "Purchase Agreement"), by and among the Issuer, Averill Master Fund and Averill Madison Master Fund at a price of \$13.00 per share.

On March 26, 2025, as part of the Direct Offering, Averill Madison Master Fund purchased 106,200 shares of Common Stock of the Issuer pursuant to the Purchase Agreement at a price of \$13.00 per share.

The total amount of funds used by the Funds to purchase the shares of Common Stock of the Issuer described above was furnished from the working capital of the Funds.

Item 5. Interest in Securities of the Issuer

(a) The information contained in Item 5 of the Original Schedule 13D is hereby amended and restated to read as follows:

The information contained on the cover pages to this Amendment are incorporated by reference into this Item 5. Mr. Cowen is the control person and managing member of Suvretta Capital and may be deemed to control the other Reporting Persons. Mr. Cowen disclaims beneficial ownership of all shares of Common Stock held by the Funds, other than, to the extent of any pecuniary interest therein. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any Reporting Person or any of its affiliates is the beneficial owner of any shares of Common Stock for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (c) Except as disclosed in Items 3 and 6 of this Schedule 13D, no other transactions in Common Stock were effected during the past sixty days by the Reporting Persons or, to their knowledge, any of the Scheduled Persons.
- (d) None.
- (e) Not applicable.

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

The information contained in Item 6 of the Original Schedule 13D is hereby amended and supplemented by adding the text set forth below after the last paragraph:

Securities Purchase Agreement

On March 25, 2025, each of the Funds entered in to the Purchase Agreement with the Issuer in connection with the Direct Offering. Pursuant to the Purchase Agreement, (i) Averill Master Fund purchased 793,800 shares of Common Stock at a price of \$13.00 per share, and (ii) Averill Madison Master Fund purchased 106,200 shares of Common Stock at a price of \$13.00 per share.

Registration Rights Agreement

On March 26, 2025, each of the Funds entered into that certain registration rights agreement (the "Registration Rights Agreement") with the Issuer in connection with the Direct Offering and pursuant to the terms of the Purchase Agreement.

Pursuant to the Registration Rights Agreement, the Issuer agreed to file a registration statement to register for resale the shares of the Common Stock sold to the Funds in the Direct Offering (the "Registrable Securities") no later than 60 days following the closing of the Direct Offering. The Issuer agreed to use its best efforts to cause such registration statement to be declared effective by the Securities and Exchange Commission promptly, and to keep such registration statement effective until the date the Registrable Securities (i) have been sold thereunder or pursuant to Rule 144 under the Securities Act of 1933, as amended, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Issuer to be in compliance with the current public information requirement under Rule 144.

The Registration Rights Agreement provides for customary indemnification rights in connection with the registration statement by the Issuer and the Funds

The foregoing description of the material terms of the Securities Purchase Agreement and the Registration Rights Agreement are each qualified in their entirety by reference to those documents, each of which is referenced in Exhibits 7 and 8 hereto, respectively, and is incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Exhibit Description

7* Securities Purchase Agreement, dated March 25, 2025, by and among Benitec Biopharma Inc., Averill Master Fund, Ltd. and Averill Madison Master Fund, Ltd.

8** Registration Rights Agreement, dated March 26, 2025, by and among Benitec Biopharma Inc., Averill Master Fund, Ltd. and Averill Madison Master Fund, Ltd.

* Incorporated by reference from Exhibit 10.1 of the Issuer' Current Report on Form 8-K filed with the SEC on March 26, 2025.

**Incorporated by reference from Exhibit 10.1 of the Issuer' Current Report on Form 8-K filed with the SEC on March 27, 2025.

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.

SUVRETTA CAPITAL MANAGEMENT, LLC

Signature: /s/ Andrew Nathanson
Name/Title: SUVRETTA CAPITAL MANAGEMENT, LLC
Date: 03/28/2025

Averill Master Fund, Ltd.

Signature: /s/ Andrew Nathanson
Name/Title: Averill Master Fund, Ltd.
Date: 03/28/2025

Averill Madison Master Fund, Ltd.

Signature: /s/ Andrew Nathanson
Name/Title: Averill Madison Master Fund, Ltd.
Date: 03/28/2025

Aaron Cowen

Signature: /s/ Aaron Cowen

Name/Title: Aaron Cowen

Date: 03/28/2025