SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 7)*

Immatics N.V.

(Name of Issuer)

Ordinary Shares, nominal value EUR 0.01 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(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.

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 4,256,682.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 4,256,682.00
	8	Shared Dispositive Power 0.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 4,256,682.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 2.8 %
12		Type of Reporting Person (See Instructions) IA, PN

SCHEDULE 13G

CUSIP No.

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 4,256,682.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 4,256,682.00
	8	Shared Dispositive Power 0.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 4,256,682.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐

11	Percent of class represented by amount in row (9)	2.8 %
12	Type of Reporting Person (See Instructions)	HC, OO

SCHEDULE 13G

CUSIP No.

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	4,256,682.00
	6 Shared Voting Power	0.00
	7 Sole Dispositive Power	4,256,682.00
	8 Shared Dispositive Power	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	4,256,682.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	☐
11	Percent of class represented by amount in row (9)	2.8 %
12	Type of Reporting Person (See Instructions)	HC, IN

SCHEDULE 13G

CUSIP No.

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 4,256,682.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 4,256,682.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,256,682.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	
11	Percent of class represented by amount in row (9)	
	2.8 %	
12	Type of Reporting Person (See Instructions)	
	HC, IN	

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Immatics N.V.

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

PAUL EHRLICH-STRASSE 15 Tubingen, 2M, 72076

Item 2.

(a) Name of person filing:

This Amendment No. 7 to Schedule 13G amends the previously filed Schedule 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. This Amendment No. 7 is being filed jointly by the Reporting Persons.

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

The business address of each of the Reporting Persons is: c/o Baker Bros. Advisors LP 860 Washington Street, 3rd Floor New York, NY 10014 (212) 339-5690

(c) Citizenship:

The Adviser is a limited partnership organized under the 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.

(d) Title of class of securities:

Ordinary Shares, nominal value EUR 0.01 per share

(e) CUSIP No.:

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

Amount beneficially owned:

(a) Items 5 through 9 of each of the cover pages to this Amendment No. 7 are incorporated herein by reference. Set forth below is the aggregate number of ordinary shares ("Common Stock") of Immatics N.V. (the "Issuer") directly held in the aggregate by Baker Brothers Life Sciences, L.P. ("Life Sciences") and 667, L.P. ("667", and together with Life Sciences, the "Funds") which may be deemed to be indirectly beneficially owned by the Reporting Persons. The Reporting Persons beneficially own 4,256,682 shares of Common Stock directly held by the Funds. Pursuant to the management agreements, as amended, among the Adviser, the Funds and their respective general partners, the Funds' respective general partners relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds, and thus the Adviser has complete and unlimited discretion and authority with respect to the Funds' investments and voting power over investments. The Adviser GP is the sole general partner of the Adviser. The Adviser GP, Felix J. Baker and Julian C. Baker as managing members of the Adviser GP, and the Adviser may be deemed to be beneficial owners of securities of the Issuer directly held by the Funds.

Percent of class:

(b) The information in Item 11 of each of the cover pages to this Amendment No. 7 is incorporated herein by reference. The percentage of beneficial ownership for each of the Reporting Persons reported herein is based on 152,266,773 shares of Common Stock outstanding as of September 30, 2026, as reported in the Issuer's 6-K filed with the Securities and Exchange Commission ("SEC") on November 10, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The Reporting Persons have sole power to vote or direct the vote of 4,256,682 shares of Common Stock directly held by the Funds.

(ii) Shared power to vote or to direct the vote:

0

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

The Reporting Persons have sole power to dispose or direct the disposition of 4,256,682 shares of Common Stock directly held by the Funds.

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

0

Item 5. Ownership of 5 Percent or Less of a Class.

☑ 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.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

The information in Item 4 is incorporated herein by reference.

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

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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.

Baker Bros. Advisors LP

Signature: /s/ Scott L. Lessing
Name/Title: Scott L. Lessing/ President By: Baker Bros. Advisors (GP) LLC, its general partner
Date: 11/16/2026

Baker Bros. Advisors (GP) LLC

Signature: /s/ Scott L. Lessing
Name/Title: Scott L. Lessing/ President
Date: 11/16/2026

Julian C. Baker

Signature: /s/ Julian C. Baker
Name/Title: Julian C. Baker
Date: 11/16/2026

Felix J. Baker

Signature: /s/ Felix J. Baker
Name/Title: Felix J. Baker
Date: 11/16/2026