

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Mineralys Therapeutics, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

603170101

(CUSIP Number)

12/31/2024

(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.

603170101

1	Names of Reporting Persons Adams Street Partners, 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	Citizenship or Place of Organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 1,129,807.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 1,129,807.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,129,807.00	
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) 2.3 %	
12	Type of Reporting Person (See Instructions) IA	

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2016 Direct Venture/Growth Fund 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 91,126.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 91,126.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 91,126.00	
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) 0.2 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2017 Direct Venture/Growth Fund 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 117,878.00
	6 Shared Voting Power 0.00
	7 Sole Dispositive Power 117,878.00
	8 Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 117,878.00
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) 0.2 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2018 Direct Venture/Growth Fund LP
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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 176,038.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 176,038.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 176,038.00	
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) 0.4 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2019 Direct Growth Equity Fund 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 98,889.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 98,889.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 98,889.00	
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) 0.2 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2020 Direct Growth Equity Fund 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 105,448.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 105,448.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 105,448.00	
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) 0.2 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street 2021 Direct Growth Equity Fund 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 102,305.00
	6 Shared Voting Power 0.00
	7 Sole Dispositive Power 102,305.00
	8 Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 102,305.00
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) 0.2 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.	603170101
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1	Names of Reporting Persons Adams Street Growth Equity Fund VII LP
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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 438,123.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 438,123.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 438,123.00	
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) 0.9 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

Mineralys Therapeutics, Inc.

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

150 N. Radnor Chester Rd, Ste F200, Radnor, PA, 19087

Item 2.

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

1) Adams Street 2016 Direct Venture/Growth Fund LP
 2) Adams Street 2017 Direct Venture/Growth Fund LP
 3) Adams Street 2018 Direct Venture/Growth Fund LP
 4) Adams Street 2019 Direct Growth Equity Fund LP
 5) Adams Street 2020 Direct Growth Equity Fund LP
 6) Adams Street 2021 Direct Growth Equity Fund LP
 7) Adams Street Growth Equity Fund VII LP

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

One North Wacker Drive, #2700, Chicago, IL 60606

(c) **Citizenship:**

- 1) Adams Street 2016 Direct Venture/Growth Fund LP- Delaware
- 2) Adams Street 2017 Direct Venture/Growth Fund LP- Delaware
- 3) Adams Street 2018 Direct Venture/Growth Fund LP- Delaware
- 4) Adams Street 2019 Direct Growth Equity Fund LP- Delaware
- 5) Adams Street 2020 Direct Growth Equity Fund LP- Delaware
- 6) Adams Street 2021 Direct Growth Equity Fund LP- Delaware
- 7) Adams Street Growth Equity Fund VII LP- Delaware

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

Common Stock

(e) **CUSIP No.:**

603170101

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:**

- 1) Adams Street Partners, LLC: 1,129,807 (total number of shares of common stock of issuer held indirectly through the funds listed below)
- 2) Adams Street 2016 Direct Venture/Growth Fund LP: 91,126
 - 3) Adams Street 2017 Direct Venture/Growth Fund LP: 117,878
 - 4) Adams Street 2018 Direct Venture/Growth Fund LP: 176,038
 - 5) Adams Street 2019 Direct Growth Equity Fund LP: 98,889
 - 6) Adams Street 2020 Direct Growth Equity Fund LP: 105,448
 - 7) Adams Street 2021 Direct Growth Equity Fund LP: 102,305
 - 8) Adams Street Growth Equity Fund VII LP: 438,123

(b) **Percent of class:**

- 1) Adams Street Partners, LLC: 2.3% (total number of shares of common stock of issuer held indirectly through the funds listed below)
- 2) Adams Street 2016 Direct Venture/Growth Fund LP: 0.2%
 - 3) Adams Street 2017 Direct Venture/Growth Fund LP: 0.2%
 - 4) Adams Street 2018 Direct Venture/Growth Fund LP: 0.4%
 - 5) Adams Street 2019 Direct Growth Equity Fund LP: 0.2%
 - 6) Adams Street 2020 Direct Growth Equity Fund LP: 0.2%
 - 7) Adams Street 2021 Direct Growth Equity Fund LP: 0.2%
 - 8) Adams Street Growth Equity Fund VII LP: 0.9% %

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

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

- 1)Adams Street Partners, LLC: 1,129,807 (total number of shares of common stock of issuer held indirectly through the funds listed below)
- 2)Adams Street 2016 Direct Venture/Growth Fund LP: 91,126
- 3)Adams Street 2017 Direct Venture/Growth Fund LP: 117,878
- 4)Adams Street 2018 Direct Venture/Growth Fund LP: 176,038
- 5)Adams Street 2019 Direct Growth Equity Fund LP: 98,889
- 6)Adams Street 2020 Direct Growth Equity Fund LP: 105,448
- 7)Adams Street 2021 Direct Growth Equity Fund LP: 102,305
- 8)Adams Street Growth Equity Fund VII LP: 438,123

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

0

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

- 1) Adams Street Partners, LLC: 1,129,807 (total number of shares of common stock of issuer held indirectly through the funds listed below)
- 2) Adams Street 2016 Direct Venture/Growth Fund LP: 91,126
- 3) Adams Street 2017 Direct Venture/Growth Fund LP: 117,878
- 4) Adams Street 2018 Direct Venture/Growth Fund LP: 176,038
- 5) Adams Street 2019 Direct Growth Equity Fund LP: 98,889
- 6) Adams Street 2020 Direct Growth Equity Fund LP: 105,448
- 7) Adams Street 2021 Direct Growth Equity Fund LP: 102,305
- 8) Adams Street Growth Equity Fund VII LP: 438,123

(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.

Not Applicable

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

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Adams Street 2016 Direct Venture/Growth Fund LP ("AS 2016") is the record owner of 91,126 shares of common stock of the Issuer. Adams Street 2017 Direct Venture/Growth Fund LP ("AS 2017") is the record owner of 117,878 shares of common stock of the Issuer. Adams Street 2018 Direct Venture/Growth Fund LP ("AS 2018") is the record owner of 176,038 shares of common stock of the Issuer. Adams Street 2019 Direct Growth Equity Fund LP ("AS 2019") is the record owner of 98,889 shares of common stock of the Issuer. Adams Street 2020 Direct Growth Equity Fund LP ("AS 2020") is the record owner of 105,448 shares of common stock of the Issuer. Adams Street 2021 Direct Growth Equity Fund LP ("AS 2021") is the record owner of 102,305 shares of common stock of the Issuer. Adams Street Growth Equity Fund VII LP ("AS GE VII") is the record owner of 438,123 shares of common stock of the Issuer. The shares of common stock owned by AS 2016, AS 2017, AS 2018, AS 2019, AS 2020, AS 2021 and AS GE VII (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC, the managing member of the general partner of the general partner of each of AS 2016, AS 2017, AS 2018, AS 2019, AS 2020, AS 2021 and AS GE VII. Thomas S. Bremner, Jeffrey T. Diehl, Brian Dudley, Elisha P. Gould, Robin Murray and Fred Wang, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Brian Dudley, Elisha P. Gould, Robin Murray and Fred Wang disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.

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.

Adams Street Partners, LLC

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/ Executive Vice President
Date: 02/14/2025

Adams Street 2016 Direct Venture/Growth Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2016 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2016 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street 2017 Direct Venture/Growth Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2017 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2017 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street 2018 Direct Venture/Growth Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2018 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2018 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street 2019 Direct Growth Equity Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2019 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2019 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street 2020 Direct Growth Equity Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2020 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2020 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street 2021 Direct Growth Equity Fund LP

Signature: /s/ Sara Robinson Dasse
Name/Title: Sara Robinson Dasse/EVP, ASP 2021 Dir. Mgmt. LP, its Gen. Ptnr.; ASP 2021 Dir. Mgmt. LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member
Date: 02/14/2025

Adams Street Growth Equity Fund VII LP

Signature: /s/ Sara Robinson Dasse

Name/Title: Sara Robinson Dasse/EVP, ASP VG Mgmt. VII LP, its Gen. Ptnr.; ASP VG Mgmt. VII LLC, its Gen. Ptnr.; ASP LLC, its Mng. Member

Date: 02/14/2025

Exhibit Information

Agreement to Make a Joint Filing

EXHIBIT 1

AGREEMENT TO MAKE A JOINT FILING

The undersigned hereby agree that this Schedule 13G is filed by and on behalf of each of them.

Date: February 14, 2025

ADAMS STREET PARTNERS, LLC

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2016 DIRECT VENTURE/GROWTH FUND LP

By: ASP 2016 Direct Management LP, its General Partner
By: ASP 2016 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2017 DIRECT VENTURE/GROWTH FUND LP

By: ASP 2017 Direct Management LP, its General Partner
By: ASP 2017 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2018 DIRECT VENTURE/GROWTH FUND LP

By: ASP 2018 Direct Management LP, its General Partner
By: ASP 2018 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2019 DIRECT GROWTH EQUITY FUND LP

By: ASP 2019 Direct Management LP, its General Partner
By: ASP 2019 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2020 DIRECT GROWTH EQUITY FUND LP

By: ASP 2020 Direct Management LP, its General Partner
By: ASP 2020 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET 2021 DIRECT GROWTH EQUITY FUND LP

By: ASP 2021 Direct Management LP, its General Partner
By: ASP 2021 Direct Management LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President

ADAMS STREET GROWTH EQUITY FUND VII LP

By: ASP VG Management VII LP, its General Partner

By: ASP VG Management VII LLC, its General Partner
By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse
Name: Sara Robinson Dasse
Title: Executive Vice President
