
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

HMH Holding Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

(CUSIP Number)

04/01/2026

(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.

Names of Reporting Persons

1 Encompass Capital Advisors LLC

Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 DELAWARE

Number of Shares Beneficially 5
Sole Voting Power 0.00

Owned by Each Reporting Person With: 6 Shared Voting Power
800,000.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
800,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person
9
800,000.00
Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10

Percent of class represented by amount in row (9)
11
7.60 %
Type of Reporting Person (See Instructions)
12
IA

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons
1
Todd J. Kantor
Check the appropriate box if a member of a Group (see instructions)
2
 (a)
 (b)
3
Sec Use Only
Citizenship or Place of Organization
4
UNITED STATES
Sole Voting Power
5
0.00
Shared Voting Power
6
800,000.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
800,000.00

Number of Shares Beneficially Owned by Each Reporting Person With: 9
Aggregate Amount Beneficially Owned by Each Reporting Person
800,000.00
Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10

Percent of class represented by amount in row (9)
11
7.60 %

12 Type of Reporting Person (See Instructions)

HC, IN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Encompass Capital Partners LLC

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

6

614,945.00

Beneficially
Owned by
Each

Sole Dispositive Power

7

0.00

Reporting
Person

Shared Dispositive

With:

8

Power

614,945.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

614,945.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

5.85 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

HMH Holding Inc.

Address of issuer's principal executive offices:

(b)

3300 NORTH SAM HOUSTON PARKWAY EAST, HOUSTON, TX 77032

Item 2.

(a)

Name of person filing:

Encompass Capital Advisors LLC Todd J. Kantor Encompass Capital Partners LLC

Address or principal business office or, if none, residence:

- (b) Encompass Capital Advisors LLC: 200 Park Avenue, Suite 1604, New York, NY 10166 Todd J. Kantor: c/o Encompass Capital Advisors LLC, 200 Park Avenue, Suite 1604, New York, NY 10166 Encompass Capital Partners LLC: 200 Park Avenue, Suite 1604, New York, NY 10166
Citizenship:

- (c) Encompass Capital Advisors LLC is a Delaware Limited Liability Company Todd J. Kantor is a US citizen
Encompass Capital Partners LLC is a Delaware Limited Liability Company
Title of class of securities:

- (d) Class A Common Stock, par value \$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);
 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:
(j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Encompass Capital Advisors LLC 800,000 Todd J. Kantor 800,000 Encompass Capital Partners LLC 614,945
Percent of class:

- (b) Encompass Capital Advisors LLC 7.60% Todd J. Kantor 7.60% Encompass Capital Partners LLC 5.85% %

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

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

Encompass Capital Advisors LLC 0 Todd J. Kantor 0 Encompass Capital Partners LLC 0

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

Encompass Capital Advisors LLC 800,000 Todd J. Kantor 800,000 Encompass Capital Partners LLC 614,945

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

Encompass Capital Advisors LLC 0 Todd J. Kantor 0 Encompass Capital Partners LLC 0

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

Encompass Capital Advisors LLC 800,000 Todd J. Kantor 800,000 Encompass Capital Partners LLC 614,945

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:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

Encompass Capital Advisors LLC

Signature: Todd J. Kantor

Name/Title: Todd J. Kantor | Managing Member

Date: 04/08/2026

Todd J. Kantor

Signature: Todd J. Kantor

Name/Title: Todd J. Kantor

Date: 04/08/2026

Encompass Capital Partners LLC

Signature: Todd J. Kantor

Name/Title: Todd J. Kantor | Managing Member

Date: 04/08/2026

Exhibit Information

JOINT FILING AGREEMENT The undersigned hereby agree that the statement on SCHEDULE 13G with respect to the shares of Class A Common Stock of HHM Holding Inc dated as of April 8, 2026 is, and any amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. Date: April 8, 2026 Encompass Capital Advisors LLC By: Todd J. Kantor Name: Todd J. Kantor Title: Managing Member Todd J. Kantor By: Todd J. Kantor Name: Todd J. Kantor Encompass Capital Partners LLC By: Todd J. Kantor Name: Todd J. Kantor Title: Managing Member