

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

Latham Group, Inc.

(Name of Issuer)

Common stock, par value \$0.0001 per share

(Title of Class of Securities)

51819L107

(CUSIP Number)

09/30/2025

(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. 51819L107

1

Names of Reporting Persons

Voss Value Master Fund, LP

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

CAYMAN ISLANDS

	Sole Voting Power
5	1,250,000.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	1,250,000.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,250,000.00
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)
	1.07 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 51819L107

1	Names of Reporting Persons
	Voss Value-Oriented Special Situations Fund, LP
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	TEXAS
	Sole Voting Power
5	150,000.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	150,000.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	150,000.00
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)
	0.13 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 51819L107

1	Names of Reporting Persons
	Voss Advisors GP, LLC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	TEXAS
	Sole Voting Power
5	1,400,000.00
	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	1,400,000.00
	Shared Dispositive
8	Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,400,000.00
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)
	1.20 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No. 51819L107

1	Names of Reporting Persons
	Voss Capital, 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
	TEXAS
	Sole Voting Power
5	4,350,000.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	150,000.00
	Sole Dispositive Power
7	4,350,000.00
	Shared Dispositive Power
8	150,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,500,000.00
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)
	3.86 %
12	Type of Reporting Person (See Instructions)
	OO

SCHEDULE 13G

CUSIP No. 51819L107

1	Names of Reporting Persons
	Cocke Travis W.
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:	Sole Voting Power
5	4,350,000.00
	Shared Voting Power
6	150,000.00
	Sole Dispositive Power
7	4,350,000.00
8	Shared Dispositive Power

	150,000.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	4,500,000.00
	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	3.86 %
	Type of Reporting Person (See Instructions)
12	IN

SCHEDULE 13G

Item 1.

- Name of issuer:
- (a) Latham Group, Inc.
- (b) Address of issuer's principal executive offices:

Item 2.

- Name of person filing:
- (a) The names of the persons filing this statement on Schedule 13G (collectively, the "Reporting Persons") are: Voss Value Master Fund, L.P. ("Voss Value Master Fund"), Voss Value-Oriented Special Situations Fund, L.P. ("Voss Value-Oriented Special Situations Fund"), Voss Advisors GP, LLC ("Voss GP"), Voss Capital, L.P. ("Voss Capital"), and Travis W. Cocke.
Address or principal business office or, if none, residence:
- (b) Voss Value Master Fund 3773 Richmond, Suite 500 Houston, Texas 77046 Voss Value-Oriented Special Situations Fund 3773 Richmond, Suite 500 Houston, Texas 77046 Voss GP 3773 Richmond, Suite 500 Houston, Texas 77046 Voss Capital 3773 Richmond, Suite 500 Houston, Texas 77046 Travis W. Cocke 3773 Richmond, Suite 500 Houston, Texas 77046
Citizenship:
- (c) Voss Value Master Fund Cayman Islands Voss Value-Oriented Special Situations Fund Texas Voss GP Texas Voss Capital Texas Travis W. Cocke USA
Title of class of securities:
- (d) Common stock, par value \$0.0001 per share
CUSIP No.:
- (e) 51819L107

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:

As of the close of business on September 30, 2025: (i) Voss Value Master Fund beneficially owned 1,250,000 shares of common stock, par value \$0.0001 per share, of the Issuer (the "Shares"). (ii) Voss Value-Oriented Special Situations Fund beneficially owned 150,000 Shares. (iii) Voss GP, as the general partner of Voss Value Master Fund and Voss Value-Oriented Special Situations Fund, may be deemed the beneficial owner of the (i) 1,250,000 Shares beneficially owned by Voss Value Master Fund and (ii) 150,000 Shares beneficially owned by Voss Value-Oriented Special Situations Fund. (iv) Voss Capital, as the investment manager of Voss Value Master Fund, Voss Value-Oriented Special Situations Fund and certain accounts managed by Voss Capital (the "Voss Managed Accounts"), may be deemed the beneficial owner of the (i) 1,250,000 Shares beneficially owned by Voss Value Master Fund, (ii) 150,000 Shares beneficially owned by Voss Value-Oriented Special Situations Fund and (iii) 3,100,000 Shares held in the Voss Managed Accounts. (v) Mr. Cocke, as the managing member of each of Voss Capital and Voss GP, may be deemed the beneficial owner of the (i) 1,250,000 Shares owned by Voss Value Master Fund, (ii) 150,000 Shares beneficially owned by Voss Value-Oriented Special Situations Fund and (iii) 3,100,000 Shares held in the Voss Managed Accounts.

Percent of class:

The aggregate percentage of the Shares reported owned by each person named herein is based upon 116,542,059 Shares outstanding as of August 1, 2025, which is the total number of Shares outstanding as disclosed in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 6, 2025. As of the close of business on September 30, 2025: (i) Voss Value Master Fund may be deemed to beneficially own approximately 1.07% of the outstanding Shares; (ii) Voss Value-Oriented Special Situations Fund may be deemed to beneficially own less than 1.0% of the outstanding Shares; (iii) Voss GP may be deemed to beneficially own approximately 1.20% of the outstanding Shares; (iv) Voss Capital may be deemed to beneficially own approximately 3.86% of the outstanding Shares (approximately 2.66% of the outstanding Shares are held in the Voss Managed Accounts); and (v) Mr. Cocke may be deemed to beneficially own approximately 3.86% of the outstanding Shares. %

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

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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.

See Exhibit 99.1 to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on April 1, 2025.

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.

Voss Value Master Fund, LP

Signature: /s/ Travis W. Cocke

Name/Title: Travis W. Cocke, Managing Member of Voss
Advisors GP, LLC, its General Partner

Date: 11/14/2025

Voss Value-Oriented Special Situations Fund, LP

Signature: /s/ Travis W. Cocke

Name/Title: Travis W. Cocke, Managing Member of Voss
Advisors GP, LLC, its General Partner

Date: 11/14/2025

Voss Advisors GP, LLC

Signature: /s/ Travis W. Cocke

Name/Title: Travis W. Cocke, Managing Member

Date: 11/14/2025

Voss Capital, LP

Signature: /s/ Travis W. Cocke

Name/Title: Travis W. Cocke, Managing Member

Date: 11/14/2025

Cocke Travis W.

Signature: /s/ Travis W. Cocke

Name/Title: Travis W. Cocke

Date: 11/14/2025