SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*
Volles Warren Karl

(Last) (First) (Middle)
215 CHURCH STREET

(Street)
NEW HAVEN CT 06510

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
07/09/2026

3. Issuer Name **and** Ticker or Trading Symbol
Biohaven Ltd. [BHVN]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director
10% Owner
☑ Officer (give title below)
Other (specify below)
Chief Legal Officer

5. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares(1)	248,212	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (Right to buy)	(2)	10/03/2032	Common Shares	300,000	7	D	
Stock Options (Right to buy)	(3)	11/02/2033	Common Shares	78,750	29.49	D	
Stock Options (Right to buy)	(4)	01/02/2034	Common Shares	95,250	41.93	D	
Stock Options (Right to buy)	(5)	01/05/2035	Common Shares	83,000	38.64	D	
Stock Options (Right to buy)	(6)	02/27/2036	Common Shares	175,000	11.52	D	
Restricted Share Unit Award	(7)	(8)	Common Shares	14,000	(9)	D	

Explanation of Responses:

1. This balance includes 742 shares, 1,086 shares, 2 shares, and 2,500 shares that were acquired through the Biohaven Employee Share Purchase Plan on May 31, 2024, May 31, 2025, November 30, 2025, and May 31, 2026, respectively.
2. The shares underlying this option became exercisable on and prior to October 3, 2025.
3. The shares underlying this option became exercisable as to 59,063 of these shares on and prior to November 2, 2025, with the remainder vesting on November 2, 2026, subject to the Reporting Person's continued service with the Issuer at the vesting date.
4. The shares underlying this option became exercisable as to 72,188 of these shares on and prior to January 2, 2026, with the remainder vesting on January 2, 2027, subject to the Reporting Person's continued service with the Issuer at the vesting date.
5. The shares underlying this option became exercisable as to 41,500 of these shares on and prior to January 5, 2026, with the remainder vesting in two equal installments on January 5, 2027, and 2028, subject to the Reporting Person's continued service with the Issuer at each vesting date.
6. The shares underlying this option became exercisable as to 43,750 of these shares on February 27, 2026, with the remainder vesting in three equal installments on February 27, 2027, 2028, and 2029, subject to the Reporting Person's continued service with the Issuer at each vesting date.
7. The reporting person was granted 14,000 restricted share units on January 5, 2025, vesting in four equal installments on January 5, 2025, 2026, 2027, and 2028, subject to the Reporting Person's continued service with the Issuer at each vesting date.
8. Not applicable.
9. Each restricted share unit represents the contingent right to receive one common share of the Issuer.

Remarks:

Exhibit List: Exhibit 24: Power of attorney

/s/ George Clark, Attorney-in-Fact — 07/17/2026
** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, *see* Instruction 5 (b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Vlad Coric, Matthew Buten, and George Clark, or either of them signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") any documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by Biohaven Ltd., unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 17th day of July, 2026.

/s/ Warren Volles
Signature

Warren Volles
Print Name

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