SECURITIES AND EXCHANGE COMMISSION

WASHINGTON D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 3)*

MediWound Ltd.

(Name of Issuer)

Ordinary Shares, par value NIS 0.07 per share (Title of class of securities)

M68830112 (CUSIP number)

Alejandro Moreno Langhorne S. Perrow c/o Access Industries, Inc. 40 West 57th Street, 28th Floor New York, New York 10019 (212) 247-6400

with copies to:

Nicholas P. Pellicani Debevoise & Plimpton LLP 65 Gresham Street London EC2V 7NQ United Kingdom +44 20 7786 9000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

 $February\ 7,\ 2023$ (Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13(d)-1(e), 13d-1(f) or 13d-1(g), check the following box \Box .

(Continued on following pages)

| 1 | NAME OF REPORTING PERSON: | | | | | |
|------------------------|--|--------------------------------|--|--|--|--|
| | | Access Industries Holdings LLC | | | | |
| 2 | | E API | PROPRIATE BOX IF A MEMBER OF A GROUP: | | | |
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| 5 | CHECK BO | X IF I | DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | | | |
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| 6 | CITIZENSH | IP OF | R PLACE OF ORGANIZATION: | | | |
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| | | 10 | SHARED DISPOSITIVE POWER: | | | |
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| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | | | | | |
| | 1,492,652* | | | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | | | | | |
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| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | | | | | |
| | 16.20%** | | | | | |
| 14 | TYPE OF REPORTING PERSON: | | | | | |
| | OO (Limited Liability Company) | | | | | |

- * The number of shares reported herein reflects the 1-for-7 reverse stock split effected by the Issuer as of December 20, 2022 (the "Reverse Stock Split").
- ** All percentages of ownership of the Ordinary Shares by Reporting Persons presented in this Schedule 13D are based on an aggregate of 9,204,306 Ordinary Shares issued and outstanding (on an as adjusted basis to give effect to the issuance of 1,964,286 Ordinary Shares in the Issuer's registered direct offering through the prospectus supplement dated as of, and filed with the Securities and Exchange Commission (the "SEC") on, February 3, 2023 (the "Prospectus Supplement"), and the accompanying prospectus dated June 3, 2022), as disclosed in the Prospectus Supplement.

| 1 | NAME OF REPORTING PERSON: | | | | | |
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| 14 | TYPE OF REPORTING PERSON: | | | | | |
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| | OO (Limited Liability Company) | | | | | |

^{*} The number of shares reported herein reflects the Reverse Stock Split.

^{**} All percentages of ownership of the Ordinary Shares by Reporting Persons presented in this Schedule 13D are based on an aggregate of 9,204,306 Ordinary Shares issued and outstanding (on an as adjusted basis to give effect to the issuance of 1,964,286 Ordinary Shares in the Issuer's registered direct offering through the Prospectus Supplement and the accompanying prospectus dated June 3, 2022), as disclosed in the Prospectus Supplement.

| 1 | NAME OF REPORTING PERSON: | | | | | | |
|--------------|--|--------|--|--|--|--|--|
| | Access Industries Management, LLC | | | | | | |
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| | 16.20%** | | | | | | |
| 14 | TYPE OF REPORTING PERSON: | | | | | | |
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| 1 | NAME OF REPORTING PERSON: | | | | | |
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| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | | | | | |
| | 16.20%** | | | | | |
| | TYPE OF REPORTING PERSON: | | | | | |
| 14 | TYPE OF R | EPOR | TING PERSON: | | | |

^{**} All percentages of ownership of the Ordinary Shares by Reporting Persons presented in this Schedule 13D are based on an aggregate of 9,204,306 Ordinary Shares issued and outstanding (on an as adjusted basis to give effect to the issuance of 1,964,286 Ordinary Shares in the Issuer's registered direct offering through the Prospectus Supplement and the accompanying prospectus dated June 3, 2022), as disclosed in the Prospectus Supplement.

| 1 | NAME OF REPORTING PERSON: | | | | | |
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| | Clal Biotech | nolog | y Industries Ltd. | | | |
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| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | | | | | |
| | 12.74%** | | | | | |
| 14 | TYPE OF REPORTING PERSON: | | | | | |
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^{**} All percentages of ownership of the Ordinary Shares by Reporting Persons presented in this Schedule 13D are based on an aggregate of 9,204,306 Ordinary Shares issued and outstanding (on an as adjusted basis to give effect to the issuance of 1,964,286 Ordinary Shares in the Issuer's registered direct offering through the Prospectus Supplement and the accompanying prospectus dated June 3, 2022), as disclosed in the Prospectus Supplement.

| 1 | NAME OF REPORTING PERSON: | | | | | |
|----|---|---------------|--|--|--|--|
| | | Len Blavatnik | | | | |
| 2 | | | PROPRIATE BOX IF A MEMBER OF A GROUP: | | | |
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| 14 | TYPE OF REPORTING PERSON: | | | | | |
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CONTINUATION PAGES TO AMENDMENT NO. 3 TO SCHEDULE 13D

This Amendment No. 3 to Schedule 13D is being filed by Access Industries Holdings LLC ("AIH"), Access Industries, LLC ("Access LLC"), Access Industries Management, LLC ("AIM"), Clal Industries Ltd. ("Clal Industries"), Clal Biotechnology Industries Ltd. ("CBI"), Clal Life Sciences L.P. ("CLS") and Len Blavatnik (collectively, the "Reporting Persons" and each, a "Reporting Person") in respect of MediWound Ltd. (the "Issuer"). The agreement among the Reporting Persons relating to the joint filing of this Schedule 13D is attached as an exhibit hereto.

The Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on March 17, 2022, as amended by Amendment No. 1 filed on July 1, 2022 ("Amendment No. 1") and Amendment No. 2 filed on September 26, 2022 (the "Schedule"), is hereby amended and supplemented by the Reporting Persons as set forth below in this Amendment No. 3. This amendment is filed by the Reporting Persons in accordance with Rule 13d-2 of the Securities Exchange Act of 1934, as amended, and refers only to information that has materially changed since the filing of the Schedule. The items identified below, or the particular paragraphs of such items which are identified below, are amended as set forth below. Unless otherwise indicated, all capitalized terms used and not defined herein have the respective meanings assigned to them in the Schedule.

Item 2. Identity and Background.

Annex A filed with Amendment No. 1 is hereby amended and restated by Annex A to this Amendment No. 3.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended in relevant parts as follows:

(a) and (b) The responses of each of the Reporting Persons with respect to Rows 11, 12, and 13 of the cover pages of this Schedule 13D that relate to the aggregate number and percentage of ordinary shares, par value NIS 0.07 per share (the "Ordinary Shares") (including but not limited to footnotes to such information) are incorporated herein by reference.

The responses of each of the Reporting Persons with respect to Rows 7, 8, 9, and 10 of the cover pages of this Schedule 13D that relate to the number of Ordinary Shares as to which each of the persons or entities referenced in Item 2 above has sole or shared power to vote or to direct the vote of and sole or shared power to dispose of or to direct the disposition of (including but not limited to footnotes to such information) are incorporated herein by reference.

CBI owns directly (i) 308,811 Ordinary Shares, (ii) 14,286 Ordinary Shares issuable upon exercise of options exercisable for \$12.25 per share, which expire on June 29, 2025 (of which 9,524 options are vested), (iii) 1,607 Ordinary Shares issuable upon exercise of options exercisable for \$37.52 per share, which expire on June 15, 2026; and may be deemed to share voting and investment power over the 1,172,710 Ordinary Shares owned directly by CLS, the general partner of which, Clal Application Center Ltd., is wholly owned by CBI. CBI is a publicly traded company traded on the Tel Aviv Stock Exchange.

Each of AIH, Access LLC, AIM, Clal Industries and Mr. Blavatnik may be deemed to share voting and investment power over the Ordinary Shares owned directly by CBI and CLS because (i) Len Blavatnik controls AIM, AIH, Access LLC and AI International GP Limited (the general partner of AI SMS, as defined below), (ii) AIM controls Access LLC and AIH, (iii) Access LLC controls a majority of the outstanding voting interests in AIH, (iv) AIH owns a majority of the equity of AI SMS L.P. ("AI SMS"), (v) AI SMS controls AI Diversified Holdings Ltd. ("Holdings Limited"), (vi) Holdings Limited owns AI Diversified Parent S.à r.l., which owns AI Diversified Holdings S.à r.l., which owns Access AI Ltd ("Access AI"), (vii) Access AI wholly owns Clal Industries, (viii) Clal Industries is the controlling shareholder of CBI, and (ix) CBI is the sole shareholder of Clal Application Center Ltd.

The Reporting Persons, other than CBI and CLS, and each of their affiliated entities and the officers, partners, members and managers thereof, disclaims beneficial ownership of these securities.

(c) On February 7, 2023, CBI sold 36,785 Ordinary Shares at a weighted average price of \$13.75 in open market transactions.¹

On February 8, 2023, CBI sold 5,072 Ordinary Shares at a weighted average price of \$13.75 in open market transactions.²

On February 9, 2023, CBI sold 33,368 Ordinary Shares at a weighted average price of \$13.32 in open market transactions.³

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby supplemented by adding the following at the end thereof:

2023 Piggy-back Rights Waiver

In connection with the Issuer's registered offering of Ordinary Shares (the "2023 Offering"), on February 2, 2023, the Issuer and certain of its shareholders, including CBI and CLS, entered into a piggy-back rights waiver (the "2023 Piggy-back Rights Waiver"). Under the 2023 Piggy-back Rights Waiver, CBI and CLS agreed to waive (i) any and all rights to notice under the Registration Rights Agreement with respect to the 2023 Offering and (ii) the piggy-back registration rights and all other related or similar rights under the Registration Rights Agreement with respect to the 2023 Offering, including any and all rights to request the inclusion of any number of registrable Ordinary Shares in such 2023 Offering or in any prospectus supplement to the Issuer's registration statement on Form F-3 declared effective by the SEC on June 3, 2022 and relating to the 2023 Offering. The 2023 Piggy-back Rights Waiver was to expire and of no further force and effect if the 2023 Offering was not completed by March 31, 2023.

The foregoing description of the 2023 Piggy-back Rights Waiver does not purport to be complete and is qualified in its entirety by reference to the 2023 Piggy-back Rights Waiver, which is filed as an exhibit and incorporated herein by reference.

These Ordinary Shares were sold in multiple transactions at prices ranging from \$13.40 to \$13.85, inclusive. The Reporting Persons undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within such range.

These Ordinary Shares were sold in multiple transactions at prices ranging from \$13.70 to \$13.91, inclusive. The Reporting Persons undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within such range.

These Ordinary Shares were sold in multiple transactions at prices ranging from \$13.30 to \$13.60, inclusive. The Reporting Persons undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within such range.

Item 7.Material to be Filed as Exhibits.ExhibitDescription99.1Piggy-back Rights Waiver, dated as of February 2, 2023, by and among the Issuer, CBI, CLS and the other parties thereto.99.2Joint Filing Agreement, dated as of February 13, 2023.

Signatures

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.

Dated: February 13, 2023

ACCESS INDUSTRIES HOLDINGS LLC

By: Access Industries Management, LLC, its Manager

/s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

ACCESS INDUSTRIES MANAGEMENT, LLC /s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

ACCESS INDUSTRIES, LLC By: Access Industries Management, LLC, its Manager

/s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

CLAL INDUSTRIES LTD. /s/ Alon Heller

Name: Alon Heller Title: VP Finance

/s/ Nufar Malovani

Name: Nufar Malovani

Title: VP General Counsel & Corporate Secretary

CLAL BIOTECHNOLOGY INDUSTRIES LTD. /s/ Assaf Segal

Name: Assaf Segal Title: CEO

/s/ Liat Nissan

Name: Liat Nissan Title: VP Finance

CLAL LIFE SCIENCES L.P.

/s/ Assaf Segal Name: Assaf Segal Title: Director

/s/ Liat Nissan

Name: Liat Nissan Title: Director

*

Name: Len Blavatnik

* The undersigned, by signing his name hereto, executes this Schedule 13D pursuant to the Power of Attorney executed on behalf of Mr. Blavatnik and filed herewith.

By: /s/ Alejandro Moreno

Name: Alejandro Moreno Title: Attorney-in-Fact

MEDIWOUND LTD.

PIGGY-BACK RIGHTS WAIVER

Reference is made to the Amended & Restated Registration Rights Agreement (the "*A&R Registration Rights Agreement*"), dated as of April 6, 2021, by and among MediWound Ltd. (the "*Company*") and the shareholders of the Company listed on <u>Schedule A</u> thereto (the "*Shareholders*"). All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the A&R Registration Rights Agreement.

WHEREAS, the Company has filed with the Securities and Exchange Commission (the "*Commission*") under the Securities Act of 1933, as amended (the "*Securities Act*"), a Registration Statement on Form F-3 covering the offer, issuance and sale of \$125,000,000 in the aggregate of securities by the Company, and the resale of 12,738,460 of the Company's ordinary shares, par value NIS 0.01 per share, by certain selling shareholders (as so filed and as amended, the "*Registration Statement*"), which Registration Statement was declared effective by the Commission on June 3, 2022;

WHEREAS, pursuant to the Registration Statement, the Company intends to file a prospectus supplement to the Registration Statement with the Commission and engage in a registered direct public offering with H.C. Wainwright & Co., LLC ("**Wainwright**" or the "**Placement Agent**") to act as our exclusive placement agent in connection with this offering, in an amount that will be determined based upon the market conditions at the time of the offering (the "**Offering**");

WHEREAS, the Shareholders may be entitled to certain rights in connection with the Offering as set forth in the A&R Registration Rights Agreement, including without limitation, the rights related to a Piggy-Back Underwritten Offering, set forth in Section 2.2 thereof (the "*Piggy-Back Rights*"); and

WHEREAS, the Company and the undersigned Shareholders, constituting Shareholders holding a majority of the Shares held by Shareholders, desire to waive the Piggy-Back Rights and related notice rights as provided herein with respect to the proposed Offering.

NOW, THEREFORE, it is hereby agreed as follows:

1. WAIVER OF NOTICE.

The Shareholders hereby waive any and all rights to notice under the A&R Registration Rights Agreement with respect to the proposed Offering.

2. WAIVER OF PIGGY-BACK RIGHTS.

The Shareholders hereby waive the Piggy-Back Rights and all other related or similar rights under the A&R Registration Rights Agreement with respect to the proposed Offering, including any and all rights to request the inclusion of any number of Registrable Securities in such proposed Offering or in any prospectus supplement to the Registration Statement relating to the proposed Offering.

3. MISCELLANEOUS.

This Piggy-Back Rights Waiver will expire and will be of no further force and effect if the Offering is not completed by March 31, 2023.

Except to the extent specifically waived hereunder, the provisions of the A&R Registration Rights Agreement and the rights granted thereunder shall not be amended, modified, impaired, or otherwise affected hereby.

This Piggy-Back Rights Waiver may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute the same Piggy-Back Rights Waiver. This Piggy-Back Rights Waiver is being signed by each of the undersigned with respect to all Shares held by such Shareholder, as a Shareholder and for all other purposes. This Piggy-Back Rights Waiver is irrevocable and shall be effective with respect to all Shareholders and all affiliates, successors, heirs, personal representatives and assigns thereof. This Piggy-Back Rights Waiver shall be governed by and construed in accordance with the internal laws of the State of Israel without reference to its principles of conflict of laws that would result in the application of the laws of any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company and each undersigned Shareholder have executed this Piggy-Back Rights Waiver as of the dates set forth below.

COMPANY:

MEDIWOUND LTD.

By: /s/ Ofer Gonen By: /s/ Boaz Gur - Lavie

Name: Ofer Gonen Name: Boaz Gur - Lavie

Title: CEO Title: CFO

Date: February 2, 2023 Date: February 2, 2023

CLAL LIFE SCIENCES LP

By: /s/ Assaf Segal By: /s/ Liat Nissan

Name: Assaf Segal Name: Liat Nissan Title: Title:

Date: February 2, 2023 Date: February 2, 2023

CLAL BIOTECHNOLOGY INDUSTRIES

LTD.

By: /s/ Assaf Segal By: /s/ Liat Nissan

Name: Assaf Segal Name: Liat Nissan

Title: Title:

Date: February 2, 2023 Date: February 2, 2023

L.R. RESEARCH & DEVELOPMENT LTD.

By: /s/ Lior Rosenberg

Name: Lior Rosenberg

Title:

Date: February 2, 2023

/s/ Lior Rosenberg

LIOR ROSENBERG Date: February 2, 2023

JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of such a statement on Schedule 13D (and any amendments thereto) with respect to the Ordinary Shares, par value NIS 0.07 per share, beneficially owned by each of them, of MediWound Ltd., an Israeli corporation. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13D.

Dated: February 13, 2023

ACCESS INDUSTRIES HOLDINGS LLC By: Access Industries Management, LLC, its Manager

/s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

ACCESS INDUSTRIES MANAGEMENT, LLC /s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

ACCESS INDUSTRIES, LLC By: Access Industries Management, LLC, its Manager

/s/ Alejandro Moreno

Name: Alejandro Moreno Title: Executive Vice President

CLAL INDUSTRIES LTD.

Name: Alon Heller Title: VP Finance

/s/ Alon Heller

/s/ Nufar Malovani

Name: Nufar Malovani

Title: VP General Counsel & Corporate Secretary

CLAL BIOTECHNOLOGY INDUSTRIES LTD.

/s/ Assaf Segal

Name: Assaf Segal

Title: CEO

/s/ Liat Nissan

Name: Liat Nissan Title: VP Finance

CLAL LIFE SCIENCES L.P.

/s/ Assaf Segal

Name: Assaf Segal Title: Director

/s/ Liat Nissan

Name: Liat Nissan Title: Director

*

Name: Len Blavatnik

* The undersigned, by signing his name hereto, executes this Schedule 13D pursuant to the Power of Attorney executed on behalf of Mr. Blavatnik and filed herewith.

By: /s/ Alejandro Moreno

Name: Alejandro Moreno Title: Attorney-in-Fact

Directors and Officers of Clal Biotechnology Industries Ltd.

| <u>Name</u> | Principal Business/Occupation | Citizenship |
|--------------------|---|-------------|
| Assaf Segal | Chief Executive Officer of CBI | Israel |
| Liat Nissan | VP Finance | Israel |
| Avi Fischer | Chairman of CBI; Chairman and Chief Executive Officer of Clal Industries Ltd., the controlling shareholder of CBI; Chairman of Claltech Investments (2016) LP; Chairman of Mashav Initiating and Development Ltd.; Chairman of Nesher Ltd.; Chairman of Clal Sun Ltd. | Israel |
| Yuval Yanai | Consulting and accompanying medical firms at Yuval Yanai Consulting and Management Ltd. | Israel |
| Prof. Gabi Barbash | Chairman of Nara Medical Center Ltd.; Chief Executive of Consilium Israel; Director, Bench to Bedside program, Weizmann Institute of Science, Israel | Israel |
| Prof. Gad Keren | Professor of Cardiology, Sackler School of Medicine, Tel Aviv University; Head of Cardiology department, Assuta | Israel |
| Sigalia Heifetz | Business consultant | Israel |
| Nufar Malovani | Vice President, General Counsel, Corporate Secretary and Human Resources Manager at Clal Industries Ltd. | Israel |
| Tomer Babai | Senior analyst at Clal Industries Ltd.; Vice President of Claltech Investments (2016) LP. | Israel |

The address for each director and officer is c/o Clal Biotechnology Industries Ltd., 3 Azrieli Center Triangle Tower, 45 Floor, 132 Menachem Begin St. Tel Aviv 6702301, Israel.