

COOL CO LTD.
Filed by
JNE PARTNERS LLP

FORM SC 13G
(Statement of Ownership)

Filed 10/28/25

Telephone 441-295-2244
CIK 0001944057
Fiscal Year 12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Cool Co Ltd.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

G2415A113

(CUSIP Number)

10/21/2025

(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. G2415A113

1	Names of Reporting Persons JNE Partners LLP
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC Use Only

4	Citizenship or Place of Organization UNITED KINGDOM	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 2,708,686.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 2,708,686.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,708,686.00	
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) 5.12 %	
12	Type of Reporting Person (See Instructions) FI	

Comment for Type of Reporting Person: The percentage used herein and in the rest of this Schedule 13G is calculated based on 53,726,718 shares of common stock outstanding and 858,689 shares of common stock held by the Issuer as treasury shares as of September 25, 2025, as reported in Exhibit 99.1 of the Company's Form 6-K filed with the Securities and Exchange Commission on September 29, 2025.

SCHEDULE 13G

CUSIP No. G2415A113

1	Names of Reporting Persons JNE Master Fund LP	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 2,708,686.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 2,708,686.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,708,686.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	

10	<input type="checkbox"/>
11	Percent of class represented by amount in row (9) 5.12 %
12	Type of Reporting Person (See Instructions) FI

Comment for Type of Reporting Person: The percentage used herein and in the rest of this Schedule 13G is calculated based on 53,726,718 shares of common stock outstanding and 858,689 shares of common stock held by the Issuer as treasury shares as of September 25, 2025, as reported in Exhibit 99.1 of the Company's Form 6-K filed with the Securities and Exchange Commission on September 29, 2025.

SCHEDULE 13G

CUSIP No. G2415A113

1	Names of Reporting Persons Jonathan Esfandi	
2	Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)	
3	SEC Use Only	
4	Citizenship or Place of Organization UNITED KINGDOM	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 0.00
	6	Shared Voting Power: 2,708,686.00
	7	Sole Dispositive Power: 0.00
	8	Shared Dispositive Power: 2,708,686.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,708,686.00	
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) 5.12 %	
12	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: The percentage used herein and in the rest of this Schedule 13G is calculated based on 53,726,718 shares of common stock outstanding and 858,689 shares of common stock held by the Issuer as treasury shares as of September 25, 2025, as reported in Exhibit 99.1 of the Company's Form 6-K filed with the Securities and Exchange Commission on September 29, 2025.

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

Cool Co Ltd.

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

7 CLARGES STREET, 5TH FLOOR, LONDON, UNITED KINGDOM, W1J 8AE.

Item 2.

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

JNE Partners LLP ("JNE Partners")
JNE Master Fund LP ("JNE Master Fund")
Jonathan Esfandi

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

For each of JNE Partners and Jonathan Esfandi: 20 Balderton Street, London, W1K 6TL, United Kingdom
For JNE Master Fund: PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

(c) **Citizenship:**

JNE Partners: An England and Wales Limited Liability Partnership
JNE Master Fund: A limited partnership formed under the laws of the Cayman Islands
Jonathan Esfandi: United Kingdom

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

Common Stock, par value \$1.00 per share

(e) **CUSIP No.:**

G2415A113

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:

2,708,686

(b) Percent of class:

5.12

The percentage used herein and in the rest of this Schedule 13G is calculated based on 53,726,718 shares of common stock outstanding and 858,689 shares of common stock held by the Issuer as treasury shares as of September 25, 2025, as reported in Exhibit 99.1 of the Company's Form 6-K filed with the Securities and Exchange Commission on September 29, 2025. %

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

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

Not Applicable

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

JNE Partners LLP 2,708,686
JNE Master Fund LP 2,708,686
Jonathan Esfandi 2,708,686

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

Not Applicable

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

JNE Partners LLP 2,708,686
JNE Master Fund LP 2,708,686
Jonathan Esfandi 2,708,686

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.

JNE Partners LLP

Signature: **Andrew Lobb**
Name/Title: **COO**
Date: **10/28/2025**

JNE Master Fund LP

Signature: **Andrew Lobb**
Name/Title: **COO JNE Partners LLP as investment manager**
Date: **10/28/2025**

Jonathan Esfandi

Signature: **Jonathan Esfandi**
Name/Title: **N/A**
Date: **10/28/2025**

AGREEMENT

The undersigned agree that this Schedule 13G dated October 28, 2025 relating to the Common Stock, par value \$1.00 per share of Cool Company Ltd., shall be filed on behalf of the undersigned.

October 28, 2025
(Date)

JNE Partners LLP

By: /s/ Andrew Lobb
Name: Andrew Lobb
Title: Chief Operating Officer

JNE Master Fund LP

By: JNE Partners LLP
Its Investment Manager

By: /s/ Andrew Lobb
Name: Andrew Lobb
Title: Chief Operating Officer

JONATHAN ESFANDI

/s/ Jonathan Esfandi