SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Super League Enterprise, Inc.

(Name of Issuer)

Common Stock, $0.001 par value per share

(Title of Class of Securities)

86804F509

(CUSIP Number)

Michael Lerch
Evo Fund, 10250 Constellation Blvd., Ste. 2300
Los Angeles, CA, 90067
310-315-8835

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

11/05/2026

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP Number(s):	86804F509

1	**Name of reporting person** Evo Fund
2	**Check the appropriate box if a member of a Group (See Instructions)** ☑ (a) ☐ (b)
3	**SEC use only**

4	**Source of funds (See Instructions)** OO
5	**Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)** ☐
6	**Citizenship or place of organization** CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	

7	**Sole Voting Power** 0.00
8	**Shared Voting Power** 530,661.00
9	**Sole Dispositive Power** 0.00
10	**Shared Dispositive Power** 530,661.00

11	**Aggregate amount beneficially owned by each reporting person** 530,661.00
12	**Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)** ☐
13	**Percent of class represented by amount in Row (11)** 9.9 %
14	**Type of Reporting Person (See Instructions)** CO

SCHEDULE 13D

CUSIP Number(s):	86804F509

1	**Name of reporting person** Evolution Capital Management LLC
2	**Check the appropriate box if a member of a Group (See Instructions)** ☑ (a) ☐ (b)
3	**SEC use only**
4	**Source of funds (See Instructions)** OO
5	**Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)** ☐
6	**Citizenship or place of organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	**Sole Voting Power** 0.00
	8	**Shared Voting Power** 530,661.00
	9	**Sole Dispositive Power** 0.00
	10	**Shared Dispositive Power** 530,661.00
11	**Aggregate amount beneficially owned by each reporting person** 530,661.00	
12	**Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)** ☐	
13	**Percent of class represented by amount in Row (11)** 9.9 %	
14	**Type of Reporting Person (See Instructions)** IA	

SCHEDULE 13D

CUSIP Number(s):	86804F509

1	**Name of reporting person** Michael Lerch
2	**Check the appropriate box if a member of a Group (See Instructions)** ☑ (a) ☐ (b)
3	**SEC use only**
4	**Source of funds (See Instructions)** OO
5	**Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)** ☐
6	**Citizenship or place of organization** UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	**Sole Voting Power** 0.00
	8	**Shared Voting Power** 530,661.00
	9	**Sole Dispositive Power** 0.00
	10	**Shared Dispositive Power** 530,661.00
11	**Aggregate amount beneficially owned by each reporting person** 530,661.00	
12	**Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)** ☐	
13	**Percent of class represented by amount in Row (11)** 9.9 %	
14	**Type of Reporting Person (See Instructions)** IN	

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, $0.001 par value per share

(b) Name of Issuer:

Super League Enterprise, Inc.

(c) Address of Issuer's Principal Executive Offices:

2450 COLORADO AVE, STE 100E, SANTA MONICA, CALIFORNIA , 90404.

Item 1 Comment:
This Amendment No. 2 to Schedule 13D (this "Amendment") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on August 20, 2026, as amended September 30, 2026 (the "Schedule 13D") by the Reporting Persons identified in Item 2 below with respect to the shares of common stock, par value $0.001 per share ("Common Stock"), of Super League Enterprise, Inc. This Amendment is being filed to report the acquisition of 172,797 shares of Common Stock, as described in Item 3 below. Except as specifically amended and supplemented by the information set forth in this Amendment, the information set forth in the Schedule 13D remains unchanged. Capitalized terms used but not defined in this Amendment have the meanings given to them in the Schedule 13D.

Item 2. Identity and Background

(a) This Statement is being filed by

(i) Evo Fund, a Cayman Islands exempted company ("Evo Fund");
(ii) Evolution Capital Management LLC, a Delaware limited liability company ("ECM"); and
(iii) Michael Lerch, a citizen of the United States. The Evo Entities, ECM and Mr. Lerch are collectively referred to as the "Reporting Persons."

ECM holds voting and investment power with respect to the securities held by Evo Fund. Mr. Lerch is the managing member of ECM. As a result, Mr. Lerch may be considered the beneficial owner of the shares held by Evo Fund.

The Reporting Persons have entered into a Joint Filing Agreement, dated November 9, 2026, pursuant to which the Reporting Persons have agreed to file this Schedule 13D jointly in accordance with the provisions of Rule 13d-1(k)(1) promulgated under the Act.

(b) The business address of the Reporting Persons is 10250 Constellation Blvd., Ste. 2300, Los Angeles, California 90067.

(c) The principal business of Evo Fund is investing in securities.
The principal business of ECM is managing investments as the family office of Mr. Lerch.
Mr. Lerch's present principal occupation is serving as the Chief Investment Officer of Evolution Capital Management LLC, a family office managing his personal investments through entities such as Evo Fund and Evolution Capital.

(d) During the last five years, the Reporting Persons have not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Reporting Persons have not been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining further violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Evo Fund is a Cayman Islands corporation. ECM is a Delaware limited liability company. Mr. Lerch is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration

Pre-Funded Warrant Exercise

On November 5, 2026, Evo Fund partially exercised the New Evo Pre-Funded Warrant to purchase 172,797 shares of Common Stock for $0.001 per share.

The source of the funds used to acquire the securities described in this Item 3 is other capital of Evo Fund.

Item 4. Purpose of Transaction

The information set forth in or incorporated by reference in Item 3 of this Schedule 13D is incorporated by reference in its entirety into this Item 4.

The Reporting Persons acquired beneficial ownership of the securities of the Issuer as described in this Schedule 13D for investment and decision-making purposes and intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including but not limited to the Issuer's business, prospects, financial position and strategic direction, price levels of the securities, conditions in the securities markets, and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to its investment in the Issuer as it deems appropriate, including changing its current intentions, with respect to any or all matters required to be disclosed in this Schedule 13D.

The Reporting Persons expect that they will, from time to time, review their investment position in the Issuer and may, subject to the terms of each of the Exchange Agreement and Subscription Agreement, make additional purchases of shares of Common Stock (or other securities convertible or exercisable into shares of Common Stock) in the open market or in privately negotiated transactions, or hold or dispose of all or part of its investments in the Common Stock, depending upon the Reporting Person's evaluation of the Issuer's business, prospects, financial condition and strategic direction, the market for the Common Stock, other opportunities available to the Reporting Persons, general economic conditions, stock market conditions and other factors.

Except as set forth in this Item 4 or Item 3 above, the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Securities Exchange Act of 1934, as amended.

Item 5. Interest in Securities of the Issuer

(a) See Item 2 above.

Evo Fund shares voting and dispositive power over 530,661 shares of Common Stock, consisting of (i) 357,794 shares of Common Stock and (ii) 172,867 shares of Common Stock underlying currently exercisable warrants. In addition, Evo Fund owns (i) pre-funded warrants to purchase 300,777 shares of Common Stock which are subject to a beneficial ownership limitation of 9.99%, (ii) warrants to purchase 833,334 shares of Common Stock which are subject to a beneficial ownership limitation of 4.99% and (iii) warrants to purchase 416,667 shares of Common Stock which are subject to a beneficial ownership limitation of 4.99%.

ECM shares voting and dispositive power over 530,661 shares of Common Stock held by Evo Fund consisting of (i) 357,794 shares of Common Stock and (ii) 172,867 shares of Common Stock underlying currently exercisable warrants. In addition, ECM beneficially owns (i) pre-funded warrants to purchase 300,777 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 9.99% , (ii) warrants to purchase 833,334 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 4.99% and (iii) warrants to purchase 416,667 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 4.99%.

Mr. Lerch shares voting and dispositive power over 530,661 shares of Common Stock held by Evo Fund consisting of (i) 357,794 shares of Common Stock and (ii) 172,867 shares of Common Stock underlying currently exercisable warrants. In addition, Mr. Lerch beneficially owns (i) pre-funded warrants to purchase 300,777 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 9.99% , (ii) warrants to purchase 833,334 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 4.99% and (iii) warrants to purchase 416,667 shares of Common Stock held by Evo Fund which are subject to a beneficial ownership limitation of 4.99%.

Calculations are based on 3,636,573 shares of Common Stock outstanding, as reported by the Issuer to the Reporting Persons on November 5, 2026 and the applicable number of shares of Common Stock underlying currently exercisable warrants for each Reporting Person.

(b) See Items 7-11 of the cover pages of this Schedule 13D and Item 2 above.

(c) Except as reported in this Statement, no Reporting Person has effected any transactions in the Issuer's securities within the past 60 days.

(d) Not applicable.

(e) Not applicable.

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

The information set forth in or incorporated by reference in Items 3 and 4 of this Schedule 13D is incorporated by reference in its entirety into this Item 6.

On August 18, 2026, Evo Fund entered into a subscription agreement (the "Subscription Agreement") with the Issuer pursuant to which the Issuer will issue two common stock purchase warrants to purchase an aggregate of up to 10,000,000 shares of Common Stock (the "August 2026 Purchase Warrants") at exercise prices ranging from $3.00 per share to $5.55 per share, with a two-year exercise period (the "August 2026 Investment"). Closing of the August 2026 Investment is subject to customary closing conditions. On the closing date of the August 2026 Investment (the "Closing Date"), Evo Fund and the Issuer expect to enter into a customary registration rights agreement (the "Registration Rights Agreement"). The registration rights will expire on the date on which the securities subject to the Registration Rights Agreement are (i) sold pursuant to an effective registration statement, (ii) are sold or transferred without a restrictive legend, (iii) are no longer outstanding, or (iv) are sold to or through a public distribution or other public securities transaction. The registration rights are subject to certain delay, suspension and cutback provisions.

Shelf Registration Statement. The Issuer will be required to file a shelf registration statement on Form S-3, or to the extent unavailable, on Form S-1, that covers Evo Fund's registrable securities within thirty (30) days after the Closing Date.

Piggyback Registration Rights. In the event that the Issuer proposes to register any of its securities under the Securities Act, either for Super League's account or for the account of the Issuer's other securityholders, Evo Fund will be entitled to certain piggyback registration rights allowing each to include its shares in the registration, subject to certain marketing and other limitations.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the full text of such document, a copy of which is included as Exhibit A to the Subscription Agreement, a copy of which is filed as Exhibit 2 to this Amendment and is incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement, dated as of November 9, 2026, among Evo Fund, Evolution Capital Management LLC and Michael Lerch (filed as Exhibit 1 to the Reporting Person's Schedule 13D filed on August 20, 2206).
https://www.sec.gov/Archives/edgar/data/1621672/000143774926028667/ex_1007801.htm

Exhibit 2 Subscription Agreement, dated August 18, 2026, by and between Super League Enterprise, Inc. and Evo Fund (filed as Exhibit 10.2 to the Issuer's Current Report on Form 8-K as filed with the Commission on August 18, 2026 (SEC File No. 001-38819).
https://www.sec.gov/Archives/edgar/data/1621672/000143774926028267/ex_1006282.htm

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.

Evo Fund

Signature: **/s/ Michael Lerch**
Name/Title: **Michael Lerch, Director**
Date: **11/09/2026**

Evolution Capital Management LLC

Signature: **/s/ Michael Lerch**
Name/Title: **Michael Lerch, Managing Member**
Date: **11/09/2026**

Michael Lerch

Signature: **/s/ Michael Lerch**
Name/Title: **Michael Lerch**
Date: **11/09/2026**