
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 9)*

Intuitive Machines, Inc.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

46125A100

(CUSIP Number)

Kamal Seyed Ghaffarian
5937 Sunnyslope Drive,
Naples, FL, 34119
(301) 486-3150

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

06/11/2025

(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 No. 46125A100

Name of reporting person

1

Kamal Seyed Ghaffarian

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 OO
5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 UNITED STATES

Sole Voting Power

7

123,114.00

Number of Shares Beneficially

Shared Voting Power

8

39,749,276.00

Owned by Each Reporting Person

Sole Dispositive Power

9

123,114.00

With: Shared Dispositive Power

10

39,749,276.00

Aggregate amount beneficially owned by each reporting person

11 39,872,390.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)

13 26.0 %

Type of Reporting Person (See Instructions)

14 IN

SCHEDULE 13D

CUSIP No. 46125A100

Name of reporting person

1 Ghaffarian Enterprises, LLC

Check the appropriate box if a member of a Group (See Instructions)

2 (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)

Citizenship or place of organization

6 MARYLAND

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	37,259,075.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	37,259,075.00
	Aggregate amount beneficially owned by each reporting person
11	37,259,075.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	24.7 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D

CUSIP No. 46125A100

1	Name of reporting person
	Intuitive Machines KG Parent, LLC
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (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)
	<input type="checkbox"/>
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	249,080.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	249,080.00
11	Aggregate amount beneficially owned by each reporting person

249,080.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

0.2 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No. 46125A100

Name of reporting person

1

GM Enterprises, LLC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

2,241,121.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

2,241,121.00

Aggregate amount beneficially owned by each reporting person

11

2,241,121.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

1.9 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

- (a) Class A Common Stock
Name of Issuer:

- (b) Intuitive Machines, Inc.

Address of Issuer's Principal Executive Offices:

- (c) 13467 Columbia Shuttle Street, Houston, TEXAS , 77059.

Item 1 Comment: This Amendment No. 9 to Schedule 13D (this "Amendment No. 9") amends and supplements the statement on Schedule 13D filed with the United States Securities and Exchange Commission on February 8, 2024 (as amended to date, the "Schedule 13D"), relating to the Class A common stock, par value \$0.0001 per share (the "Class A Common Stock"), of Intuitive Machines, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein without definition shall have the meaning set forth in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety with the following: The following sets forth, as of the date of this Schedule 13D, the aggregate number of shares of Class A Common Stock and percentage of Class A Common Stock beneficially owned by each of the Reporting Persons based on 117,330,851 shares of Class A Common Stock outstanding as of May 8, 2025, as disclosed in the Issuer's Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on May 13, 2025.

- (a) Kamal Seyed Ghaffarian Amount beneficially owned: 39,749,276 Percent of Class: 26.0% Ghaffarian Enterprises, LLC Amount beneficially owned: 37,259,075 Percent of Class: 24.7% Intuitive Machines KG Parent, LLC Amount beneficially owned: 249,080 Percent of Class: 0.2% GM Enterprises, LLC Amount beneficially owned: 2,241,121 Percent of Class: 1.9% Kamal Seyed Ghaffarian Sole Voting Power: 123,114 Shared Voting Power: 39,749,276 Sole Dispositive Power: 123,114 Shared Dispositive Power: 39,749,276 Ghaffarian Enterprises, LLC Sole Voting Power: 0 Shared Voting Power: 37,259,075 Sole Dispositive Power: 0 Shared Dispositive Power: 37,259,075 Intuitive Machines KG Parent, LLC Sole Voting Power: 0 Shared Voting Power: 249,080 Sole Dispositive Power: 0 Shared Dispositive Power: 249,080 GM Enterprises, LLC Sole Voting Power: 0 Shared Voting Power: 2,241,121 Sole Dispositive Power: 0 Shared Dispositive Power: 2,241,121 The securities reported herein include (i) 36,254,508 Common Units, which may be redeemed for shares of Class A Common Stock on a one-to-one basis, of which 33,764,307 Common Units are held by Ghaffarian Enterprises, LLC, 249,080 Common Units are held by Intuitive Machines KG Parent, LLC and 2,241,121 Common Units are held by GM Enterprises, LLC; (ii) 3,494,768 shares of Class A Common Stock held directly by Ghaffarian Enterprises, LLC; and (iii) 123,114 shares of Class A Common Stock held directly by Dr. Ghaffarian. Dr. Ghaffarian is the sole trustee of a revocable trust, which is the sole member of Ghaffarian Enterprises, LLC and the sole managing member of Intuitive Machines KG Parent, LLC, and GM Enterprises, LLC. As a result, Dr. Ghaffarian may be deemed to share beneficial ownership of the securities reported herein, but disclaims beneficial ownership.
- (b)

In the last 60 days, Ghaffarian Enterprises, LLC sold an aggregate of 241,524 shares of Class A Common Stock in open market transactions on the Nasdaq Stock Market pursuant to the Rule 10b5-1 trading plan adopted on December 18, 2024. On May 13, 2025, an aggregate of 161,016 shares were sold at a weighted average price of \$12.1005 per share, on May 19, 2025, an aggregate of 40,254 shares were sold at a weighted average price of \$12.0165 per share and on June 6, 2025, an aggregate of 40,254 shares were sold at a weighted average price of \$12.0439 per share. The Reporting Persons undertake to provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for this transaction.

- (c) None.
(d) Not applicable.

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

Item 6 of the Schedule 13D is hereby amended and supplemented with the following: Collateral Agreement On June 11, 2025, Ghaffarian Enterprises, LLC entered into a Secured Margin Line of Credit Agreement (the "Collateral Agreement") with JPMorgan Chase Bank, N.A. (the "Lender"). As security for its obligations under the Collateral Agreement, Ghaffarian Enterprises, LLC pledged 3,494,768 shares of Class A Common Stock (the "Pledged Shares"). All voting rights and rights to receive dividends or distributions with respect to the Pledged Shares will remain with Ghaffarian Enterprises, LLC unless an event of default under the Collateral Agreement has occurred and is continuing. In connection with the entry into the Collateral Agreement, Dr. Ghaffarian delivered a Representation Letter to the Issuer confirming, among other things, that the Pledged Shares represent less than 10% of the shares of Class A Common Stock beneficially owned by Dr. Ghaffarian and the loan amount represents less than 10% of the then market value of the shares of Class A Common Stock beneficially owned by Dr. Ghaffarian. The foregoing description of the Representation Letter does not purport to be complete and is qualified in its entirety by the full text of the Representation Letter, which is attached as an exhibit to this Schedule 13D and incorporated herein by reference. Except as set forth herein, the Reporting Persons do not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not

limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended and supplemented with the following: Exhibit 9: Representation Letter, dated June 6, 2025.

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.

Kamal Seyed Ghaffarian

Signature: /s/ Kamal Seyed Ghaffarian

Name/Title: Kamal Seyed Ghaffarian

Date: 06/13/2025

Ghaffarian Enterprises, LLC

Signature: /s/ Kamal Seyed Ghaffarian

Name/Title: Kamal Seyed Ghaffarian, Trustee of the Sole Member

Date: 06/13/2025

Intuitive Machines KG Parent, LLC

Signature: /s/ Kamal Seyed Ghaffarian

Name/Title: Kamal Seyed Ghaffarian, Trustee of the Sole Managing Member

Date: 06/13/2025

GM Enterprises, LLC

Signature: /s/ Kamal Seyed Ghaffarian

Name/Title: Kamal Seyed Ghaffarian, Trustee of the Sole Managing Member

Date: 06/13/2025

June 6, 2025

Intuitive Machines, Inc.
13467 Columbia Shuttle Street
Houston, TX 77059

Re: Request for Approval of Pledge of Intuitive Machines, Inc. Common Stock

Ladies and Gentlemen:

The undersigned, Dr. Kamal Ghaffarian, Chairman of the Board of Directors of Intuitive Machines, Inc. (the "**Company**") proposes to enter into a credit facility (the "**Credit Facility**") between the undersigned and/or one or more of the undersigned's affiliates, as borrower (the "**Borrower**") and the applicable lender(s) party there (the "**Lender**") and to pledge as security for the Credit Facility an aggregate of 3,494,768 shares (the "**Pledged Shares**") of Class A common stock, par value \$0.0001 per share (the "**Common Stock**") beneficially owned by the Borrower. Under the Company's Insider Trading Compliance Policy and Procedures (the "**Trading Policy**"), the undersigned is prohibited from pledging Company securities as collateral for a loan except with the specific pre-approval by the Company's Compliance Officer (as defined in the Trading Policy) upon request for an exemption. The undersigned hereby requests that the Compliance Officer consider and approve the pledge of the Pledged Shares in accordance with the Trading Policy and, in that connection, hereby warrants and represents to, and agrees with, the Company as of the date hereof:

1. The number of Pledged Shares does not exceed 10% of the total shares of Common Stock beneficially owned by the undersigned.

2. Assuming the borrowing of all amounts available under the Credit Facility, the aggregate loan amount would not exceed 10% of the fair market value of the total shares of Common Stock beneficially owned by the undersigned based on the closing price for the Common Stock on The Nasdaq Stock Market LLC on June 6, 2025.

3. The Borrower has the financial resources and ability to repay all amounts under the Credit Facility when due without recourse to the Pledged Shares, and the assuming the borrowing of all amounts available under the Credit Facility, the aggregate loan amount would not exceed 5% of the undersigned's net worth as reflected in the most recent financial information available.

4. The undersigned understands that the decision to allow the Lender to foreclose on Pledged Shares rather than repay applicable amounts under the Credit Facility or pledge additional or substitute collateral may be deemed to violate the Company's Trading Policy and applicable rules and regulations of the U.S. federal securities laws, unless made in compliance with the requirements of the Company's Trading Policy and such rules and regulations. In furtherance of the foregoing, the undersigned agrees to take such action under the Credit Facility as may be necessary to ensure that a liquidation of Pledged Shares does not occur, except in compliance with the Company's Trading Policy and applicable rules and regulations of the U.S. federal securities laws (and not, for clarity, at any time when the undersigned is in possession of material nonpublic information with respect to the Company).

[Signature Page Follows]

Sincerely,

/s/ Dr. Kamal Ghaffarian

Dr. Kamal Ghaffarian

Acknowledged and Agreed:

INTUITIVE MACHINES, INC.

By: */s/ Anna Chiara Jones*

Name: Anna Chiara Jones

Title: General Counsel and Corporate Secretary
