

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 5)

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NOVAN, INC.

(Name of Issuer)

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Common Stock, \$0.0001 par value

(Title of Class of Securities)

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66988N106

(CUSIP Number)

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**Donald R. Parker**  
**Reedy Creek Investments LLC**  
**100 Matrix Drive, Box 8000**  
**Cary, North Carolina 27513**  
**(919) 677-8000**

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

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June 21, 2021

(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.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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.

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1	NAME OF REPORTING PERSON REEDY CREEK INVESTMENTS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION NORTH CAROLINA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 789,474 <sup>(1)</sup>
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 789,474 <sup>(1)</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 789,474 <sup>(1)</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.1% <sup>(1)</sup>	
14	TYPE OF REPORTING PERSON OO	

(1) See Item 5.

1	NAME OF REPORTING PERSON DONALD R. PARKER	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION UNITED STATES	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 820 <sup>(1)</sup>
	8	SHARED VOTING POWER 789,474 <sup>(1)</sup>
	9	SOLE DISPOSITIVE POWER 820 <sup>(1)</sup>
	10	SHARED DISPOSITIVE POWER 789,474 <sup>(1)</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 790,294 <sup>(1)</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.1% <sup>(1)</sup>	
14	TYPE OF REPORTING PERSON IN	

(1) See Item 5.

1	NAME OF REPORTING PERSON JAMES H. GOODNIGHT MANAGEMENT TRUST	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION NORTH CAROLINA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 485,830 <sup>(1)</sup>
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 485,830 <sup>(1)</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 485,830 <sup>(1)</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.6% <sup>(1)</sup>	
14	TYPE OF REPORTING PERSON OO	

(1) See Item 5.

1	NAME OF REPORTING PERSON JAMES H. GOODNIGHT	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION UNITED STATES	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 485,830 <sup>(1)</sup>
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 485,830 <sup>(1)</sup>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 485,830 <sup>(1)</sup>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.6% <sup>(1)</sup>	
14	TYPE OF REPORTING PERSON IN	

(1) See Item 5.

## EXPLANATORY NOTE

This Amendment No. 5 (the “Amendment No. 5”) to Schedule 13D relating to the Common Stock, par value \$0.0001 per share (the “Common Stock”), of Novan, Inc., a Delaware corporation (“Novan” or the “Issuer”), is filed to amend certain Items of the statement on Schedule 13D filed with the Securities and Exchange Commission (the “Commission”) on January 22, 2018, as amended by Amendment No. 1 to the Schedule 13D filed with the Commission on March 13, 2020, Amendment No. 2 to the Schedule 13D filed with the Commission on April 2, 2020, Amendment No. 3 to the Schedule 13D filed with the Commission on June 18, 2020, and Amendment No. 4 to the Schedule 13D filed with the Commission on January 6, 2021 (as so amended, the “Schedule 13D”) on behalf of each of (i) Reedy Creek Investments LLC (“Reedy Creek”), (ii) Donald R. Parker, (iii) James H. Goodnight Management Trust (the “Trust”), and (iv) James H. Goodnight (collectively, the “Reporting Persons”). Except as set forth in this Amendment No. 5, all Items in the Schedule 13D are unchanged.

### **Item 4. Purpose of the Transaction.**

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

The ownership percentages reported are based on 18,807,042 outstanding shares of Common Stock, as reported in the Issuer’s Prospectus Supplement filed with the Commission on June 21, 2021, which gives effect to a reverse stock split conversion of every 10 shares to 1 share which occurred on May 25, 2021 as reported in the Issuer’s Form 8-K filed with the Commission on May 25, 2021 (the “Reverse Stock Split”). All amounts of Common Stock presented herein give effect to the Reverse Stock Split.

On June 21, 2021, the Issuer filed a Current Report on Form 8-K (the “Form 8-K”) with the Commission reporting that, on June 21, 2021, it completed an underwritten public offering (the “Offering”) of 3,636,364 shares of Common Stock. None of the Reporting Persons purchased or sold any shares of Common Stock in the Offering.

### **Item 5. Interest in Securities of the Issuer.**

Item 5 is hereby amended and restated as follows:

Percentages are calculated based on 18,807,042 outstanding shares of Common Stock, as reported in the Issuer’s Prospectus Supplement filed with the Commission on June 21, 2021.

#### **(a) & (b) Amount and Nature of Beneficial Ownership Reported.**

As of the date hereof, Reedy Creek may be deemed to beneficially own, in the aggregate, 789,474 shares of Common Stock, for which Reedy Creek shares voting and dispositive power, consisting of 394,737 shares of Common Stock held directly and Warrants to acquire 394,737 shares of Common Stock held directly, which represents approximately 4.1% of the shares of Common Stock.

Reedy Creek owns 11.38% of Malin Corp plc, which in turn owns 100% of Malin Life Sciences Holdings Limited (“MLSHL”), which beneficially owns 259,849 shares of Common Stock, as reported in a Form 4 filed with the Securities and Exchange Commission on July 2, 2019. Reedy Creek disclaims beneficial ownership of the shares of Common Stock held by MLSHL.

As of the date hereof, Donald R. Parker may be deemed to beneficially own, in the aggregate, 790,294 shares of Common Stock, consisting of 500 shares of Common Stock held directly, for which Mr. Parker has sole voting and dispositive power; 320 shares of Common Stock held by certain minor custodial accounts for which Mr. Parker is the sole custodian, for which Mr. Parker has sole voting and dispositive power; and 394,737 shares of Common Stock and Warrants to acquire 394,737 shares of Common Stock held by Reedy Creek, for which Mr. Parker shares voting and dispositive power, which collectively represents approximately 4.1% of the shares of Common Stock.

As of the date hereof, the Trust may be deemed to beneficially own, in the aggregate, 485,830 shares of Common Stock, for which the Trust shares voting and dispositive power, consisting of 242,915 shares of Common

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Stock and Warrants to acquire 242,915 shares of Common Stock held by Reedy Creek, which represents approximately 2.6% of the shares of Common Stock.

As of the date hereof, James H. Goodnight may be deemed to beneficially own, in the aggregate, 485,830 shares of Common Stock, for which Dr. Goodnight shares voting and dispositive power, consisting of 242,915 shares of Common Stock and Warrants to acquire 242,915 shares of Common Stock held by Reedy Creek, which represents approximately 2.6% of the shares of Common Stock.

(c) Recent Transactions.

The Reporting Persons have not effected any transaction in the shares of Common Stock during the past 60 days.

(d) Certain Rights to Receive Dividends or Direct Sale Proceeds.

Except as set forth in the Schedule 13D, to the knowledge of the Reporting Persons, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock covered by the Schedule 13D.

(e) Ownership of Five Percent or Less of Class.

On June 21, 2021, the Reporting Persons ceased to be beneficial owners of more than five percent of the Common Stock.

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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.

Dated: June 24, 2021

Reedy Creek Investments LLC

By: /s/ Donald R. Parker  
Donald R. Parker  
Manager

/s/ Donald R. Parker  
Donald R. Parker

James H. Goodnight Management Trust

By: /s/ James H. Goodnight  
James H. Goodnight  
Trustee

/s/ James H. Goodnight  
James H. Goodnight



**JOINT FILING AGREEMENT**

The parties listed below agree that the Schedule 13D to which this agreement is attached as an exhibit, and all further amendments thereto, shall be filed on behalf of each of them. This Agreement is intended to satisfy Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: June 24, 2021

Reedy Creek Investments LLC

By: /s/ Donald R. Parker  
Donald R. Parker  
Manager

By: /s/ Donald R. Parker  
Donald R. Parker

James H. Goodnight Management Trust

By: /s/ James H. Goodnight  
James H. Goodnight  
Trustee

By: /s/ James H. Goodnight  
James H. Goodnight