

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Exodus Movement, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.000001 per share

(Title of Class of Securities)

30209R106

(CUSIP Number)

12/31/2025

(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. 30209R106

1	Names of Reporting Persons FTX Recovery Trust
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 1,823,486.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 1,823,486.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,823,486.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 18.4 %	
12	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person:

This Schedule 13G operates as an amendment to the Schedule 13D previously filed by FTX Recovery Trust (the "Reporting Person") on August 8, 2025 (the "Original Schedule 13D") with respect to the Class A Common Stock, par value of \$0.000001 per share, of Exodus Movement, Inc. (the "Class A Common Stock"), reflects the same aggregate amount beneficially owned by the Reporting Person as presented in the Original Schedule 13D and reports an administrative error in the Original Schedule 13D that resulted in the percentage of the Class A Common Stock then beneficially owned by the Reporting Person being overstated by approximately 2.23%. At all times, the Reporting Person beneficially owned less than 20% of the Class A Common Stock and was eligible to file the report on Schedule 13G.

The share percentage in Row (11) is based on a total of 9,934,432 shares of Class A Common Stock, outstanding as of November 7, 2025, as disclosed in Exodus Movement, Inc.'s Schedule 14C Information Statement filed with the United States Securities and Exchange Commission on November 17, 2025.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Exodus Movement, Inc.

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

15418 Weir Street, #333, Omaha, Nebraska, 68137

Item 2.

(a) Name of person filing:

This Schedule 13G is being filed by the FTX Recovery Trust, a statutory trust organized under the laws of the state of Delaware. The trustees of the FTX Recovery Trust (the "Covered Persons") are set forth in Schedule I to Exhibit 99.1 hereto, which is incorporated by reference herein.

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

2600 South Shore Boulevard, Suite 300, League City, Texas, 77573

(c) Citizenship:

Delaware

(d) Title of class of securities:

Class A Common Stock, par value \$0.000001 per share

(e) CUSIP No.:

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:

1,823,486.00

(b) Percent of class:

18.4% %

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

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

1,823,486.00

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

0.00

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

1,823,486.00

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

0.00

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.

FTX Recovery Trust

Signature: /s/ Mary H. Cilia

Name/Title: Mary H. Cilia, Chief Financial Officer

Date: 02/13/2026