

---

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 4)\*

**Friedman Industries, Incorporated**

---

(Name of Issuer)

**Common Stock, \$1 par value**

---

(Title of Class of Securities)

**358435105**

---

(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. 358435105

Names of Reporting Persons

1

Tontine Asset Associates, LLC

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

	5	Sole Voting Power
		0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	6	Shared Voting Power
		267,952.00
	7	Sole Dispositive Power
		0.00
	8	Shared Dispositive Power
		267,952.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person
		267,952.00
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)
		3.8 %
12		Type of Reporting Person (See Instructions)
		OO

**Comment for Type of Reporting Person:** The percentages used in this Schedule 13G/A are calculated based upon the 7,112,182 shares of Common Stock, \$1 par value ("Common Stock"), of Friedman Industries, Incorporated (the "Company") issued and outstanding at November 10, 2025, as set forth in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025 filed with the Securities and Exchange Commission on November 10, 2025. This Amendment No. 4 is being filed to report that the Reporting Persons (defined below) no longer beneficially own more than five percent of the outstanding shares of Common Stock of the Company. This Amendment No. 4 constitutes an exit filing for the Reporting Persons.

## SCHEDULE 13G

**CUSIP No.** 358435105

1		Names of Reporting Persons
		Tontine Capital Overseas Master Fund II, L.P.
		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		Citizenship or Place of Organization
		DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power
		0.00
	6	Shared Voting Power
		267,952.00
	7	Sole Dispositive Power
		0.00
	8	Shared Dispositive Power

267,952.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

267,952.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

3.8 %

Type of Reporting Person (See Instructions)

12

PN

### SCHEDULE 13G

CUSIP No. 358435105

Names of Reporting Persons

1

Jeffrey L. Gendell

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Sole Voting Power

5

0.00

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With:

Shared Voting Power

6

354,576.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

354,576.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

354,576.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

4.9 %

Type of Reporting Person (See Instructions)

12

IN

### SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Friedman Industries, Incorporated

Address of issuer's principal executive offices:

(b)

The Company's principal executive offices are located at 1121 Judson Road, Suite 124, Longview, Texas 75601

Item 2.

Name of person filing:

This statement is filed by: (i) Tontine Capital Overseas Master Fund II, L.P. ("TCOM II"), a limited partnership organized under the laws of the State of Delaware, with respect to 267,952 shares of Common Stock directly owned by TCOM II; (ii) Tontine Asset Associates, LLC, a limited liability company organized under the laws of the State of Delaware ("TAA"), which serves as general partner of TCOM II, with respect to the shares of Common Stock directly owned by TCOM II; and (iii) Jeffrey L. Gendell, a United States citizen ("Mr. Gendell"), who serves as the Managing Member of TAA, with respect to the shares of Common Stock directly owned by TCOM II, and with respect to 86,624 shares of Common Stock directly owned by Tontine Financial Partners, L.P., a limited partnership organized under the laws of the State of Delaware ("TFP"). Mr. Gendell serves as the Managing Member of Tontine Management, L.L.C., a limited liability company organized under the laws of the State of Delaware ("TM"), which serves as general partner of TFP. The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party. TAA, the general partner of TCOM II, has the power to direct the affairs of TCOM II, including directing the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock directly owned by TCOM II. Mr. Gendell is the Managing Member of TAA and in that capacity directs its operations. TM, the general partner of TFP, has the power to direct the affairs of TFP, including directing the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock directly owned by TFP. Mr. Gendell is the Managing Member of TM and in that capacity directs its operations.

(a)

Address or principal business office or, if none, residence:

(b)

The address of the business office of each of the Reporting Persons is 1 Sound Shore Drive, Suite 304, Greenwich, CT 06830-7251.

Citizenship:

(c)

See Item 2(a) above.

Title of class of securities:

(d)

Common Stock, \$1 par value

CUSIP No.:

(e)

358435105

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

Amount beneficially owned:

(a)

354,576

(b)

Percent of class:

4.9% %

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

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

0

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

354,576

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

0

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

354,576 The amounts and percentage set forth above in this Item 4 reflect the beneficial ownership of Mr. Gendell. TAA and TCOM II each beneficially own, and have shared voting and dispositive power over, 267,952 shares of Common Stock, or approximately 3.8% of the Common Stock issued and outstanding.

Item 5. Ownership of 5 Percent or Less of a Class.

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.

Tontine Asset Associates, LLC

Signature: /s/ Jeffrey L. Gendell

Name/Title: Managing Member

Date: 02/06/2026

Tontine Capital Overseas Master Fund II, L.P.

Signature: /s/ Jeffrey L. Gendell

Managing Member of Tontine Asset Associates,  
Name/Title: LLC, the general partner of Tontine Capital  
Overseas Master Fund II, L.P.

Date: 02/06/2026

Jeffrey L. Gendell

Signature: /s/ Jeffrey L. Gendell

Name/Title: Jeffrey L. Gendell

Date: 02/06/2026