
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

TMC the metals Co Inc.

(Name of Issuer)

TMC Common Shares without par value

(Title of Class of Securities)

87261Y106

(CUSIP Number)

**Jeremy Covino
399 Park Avenue,
New York, NY, 10022
(212) 756-3174**

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

06/18/2025

(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. 87261Y106

Name of reporting person

1 FIRST MANHATTAN CO. LLC.

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
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 Beneficially

Shared Voting Power

Owned by

8

17,619,789.00

Each Reporting Person

9

Sole Dispositive Power

With:

0.00

Shared Dispositive Power

10

17,619,789.00

Aggregate amount beneficially owned by each reporting person

11 17,619,789.00

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

12
Percent of class represented by amount in Row (11)

13 4.9 %

Type of Reporting Person (See Instructions)

14 IA, OO

SCHEDULE 13D

CUSIP No. 87261Y106

Name of reporting person

1 Zachary A. Wydra

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 UNITED STATES

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	17,619,789.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	17,619,789.00
	Aggregate amount beneficially owned by each reporting person
11	17,619,789.00
	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	4.9 %
	Type of Reporting Person (See Instructions)
14	IN

SCHEDULE 13D

CUSIP No. 87261Y106

1	Name of reporting person
	FMC Group Holdings LP
	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	17,619,789.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	17,619,789.00
11	Aggregate amount beneficially owned by each reporting person

17,619,789.00

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

12

Percent of class represented by amount in Row (11)

13

4.9 %

Type of Reporting Person (See Instructions)

14

PN, HC

SCHEDULE 13D

CUSIP No. 87261Y106

Name of reporting person

1

First Manhattan Management 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

17,619,789.00

Owned by

Each

Sole Dispositive Power

Reporting 9

0.00

Person

With:

Shared Dispositive Power

10

17,619,789.00

Aggregate amount beneficially owned by each reporting person

11

17,619,789.00

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

12

Percent of class represented by amount in Row (11)

13

4.9 %

Type of Reporting Person (See Instructions)

14

OO, HC

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) TMC Common Shares without par value

Name of Issuer:

(b) TMC the metals Co Inc.

Address of Issuer's Principal Executive Offices:

(c) 1111 WEST HASTINGS STREET, 1111 WEST HASTINGS STREET, VANCOUVER, BRITISH COLUMBIA, CANADA , V6E 2J3.

Item 2. Identity and Background

This Statement is filed by: (i) First Manhattan Co. LLC, an SEC-registered investment adviser; (ii) Zachary A. Wydra, Chief Executive Officer of First Manhattan Co. LLC and FMC Group Holdings, L.P. and the Portfolio

(a) Manager of the Accounts (as defined below); (iii) First Manhattan Management LLC, the general partner of FMC Group Holdings, L.P.; and (iv) FMC Group Holdings, L.P., the parent holding company of First Manhattan Co. LLC (the "Reporting Persons").

(b) The business address of each of the Reporting Persons is 399 Park Avenue, New York, New York 10022.

(c) The principal business of each of the Reporting Persons is providing investment advisory, wealth management, and related services.

(d) Not applicable.

(e) Not applicable.

(f) Mr. Wydra is a U.S. citizen. Each of the other Reporting Persons is an entity formed under the laws of the State of Delaware.

Item 3. Source and Amount of Funds or Other Consideration

The Common Stock referred to in Item 5 is held in investment accounts, including accounts of advisory clients, partners, and employees of First Manhattan Co. LLC, over which First Manhattan Co. LLC and Mr. Wydra, as Portfolio Manager, have investment discretion (the "Accounts"). Accordingly, the Reporting Persons may be deemed to have voting and dispositive power over the Common Stock held in the Accounts. 4,137,286 shares of such Common Stock are owned by Mr. Wydra personally. The aggregate purchase price of the Common Stock referred to in Item 5 is \$20,642,346 (the "Amount"), which were purchased using available funds in the Accounts or by a cashless stock option exercise.

Item 4. Purpose of Transaction

The Reporting Persons initially acquired the Common Stock because they believed that the Common Stock represented an attractive investment opportunity. On May 12, 2025, Mr. Wydra, the CEO of FMC Group Holdings L.P. and First Manhattan Co. LLC and the Portfolio Manager of the Accounts, became a Board Observer of the Board of Directors of the Issuer. As a result of this Board Observer position, Mr. Wydra expects to participate in discussions with management of the Issuer, the Board of Directors of the Issuer, other shareholders of the Issuer, and other relevant parties with respect to the Issuer's business, operations, strategy, and related matters. Depending upon, among other things, the outcome of the discussions referenced above, current and future trading prices for the shares of the Common Stock, the financial condition, results of operations and prospects of the Issuer and its businesses, other investment opportunities available to the Reporting Persons and the Accounts, conditions in the securities markets, general economic conditions, and other factors that the Reporting Persons deems relevant, the Reporting Persons may from time to time acquire additional shares of Common Stock and warrants or sell shares of Common Stock in the open market, in privately negotiated transactions or otherwise, and may take such other actions with respect to their investment in the Issuer as they may deem appropriate, including, without limitation, changing their intention with respect any of the matters enumerated in clauses (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

The aggregate number of shares of Common Stock to which this Statement relates is 17,619,789. Such shares of Common Stock constitute approximately 4.86% of the Issuer's currently outstanding Common Stock, based upon the 362,186,002 shares of Common Stock outstanding as of May 13, 2025 as reported in the Issuer's Annual Report on Form 10-Q for the period ended March 31, 2025 filed with the Securities and Exchange Commission.

(b) The Reporting Persons may be deemed to have shared voting power and shared dispositive power over the shares of Common Stock to which this Statement relates.

(c) Exhibit 2 hereto (which is incorporated by reference in this Item 5 as if restated in full herein) sets forth all transactions with respect to the Shares effected during the past 60 days by the Reporting Persons.

(d) The ultimate owners of the Accounts have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock to which this Statement relates in accordance with their respective interests in the Accounts.

(e) Not applicable.

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

A Board Observer Agreement, dated May 12, 2025 between the Issuer and Mr. Wydra, details the terms of Mr. Wydra's Board Observer position ("Board Observer Agreement"). Certain agreements and undertakings by the Reporting Persons in connection with the purchase of the shares of Common Stock and warrants to which this Statement relates are set forth in Securities Purchase Agreements, dated August 14, 2023, November 15, 2024 and first amended November 26, 2024, with the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Agreement Joint Filing of Schedule 13D Exhibit 2: Transactions

<https://www.sec.gov/Archives/edgar/data/728083/000072808325000006/jointfilingagreement.htm>

<https://www.sec.gov/Archives/edgar/data/728083/000072808325000006/boardobserveragreement.pdf>

https://www.sec.gov/Archives/edgar/data/1798562/000110465923091027/tm2323509d2_ex10-1.htm

https://www.sec.gov/Archives/edgar/data/1798562/000110465924119790/tm2427511d3_ex10-1.htm

https://www.sec.gov/Archives/edgar/data/1798562/000110465924119790/tm2427511d3_ex10-1.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.

FIRST MANHATTAN CO. LLC.

Signature: Jeremy Covino

Name/Title: Chief Compliance Officer

Date: 06/23/2025

Zachary A. Wydra

Signature: Zachary A. Wydra

Name/Title: Authorized Signatory

Date: 06/23/2025

FMC Group Holdings LP

Signature: Andrew Aspen

Name/Title: Authorized Signatory

Date: 06/23/2025

First Manhattan Management LLC

Signature: Andrew Aspen

Name/Title: Authorized Signatory

Date: 06/23/2025

Exhibit 1: Agreement Joint Filing of Schedule 13D

The undersigned hereby agree to jointly prepare and file with regulatory authorities this Schedule 13D and any future amendments thereto reporting each of the undersigned' ownership of securities of TMC the metals Co Inc. and hereby affirm this Schedule 13D is being filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934. The undersigned acknowledge that each is responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning the other, except to the extent that it or he knows or has reason to believe that such information is inaccurate.

FIRST MANHATTAN CO. LLC.

Signature: Jeremy Covino

Name/Title: Chief Compliance Officer

Date: 06/23/2025

FMC Group Holdings LP

Signature: Andrew Aspen

Name/Title: Authorized Signatory

Date: 06/23/2025

First Manhattan Management LLC

Signature: Andrew Aspen

Name/Title: Authorized Signatory

Date: 06/23/2025

ZACHARY A. WYDRA

Signature: Zachary A. Wydra

Date: 06/23/2025

Exhibit 2

The following table sets forth all transactions with respect to the shares effected during the past 60 days by any of the Reporting Persons. Except as otherwise noted, all such transactions in the table were effected in the open market, and the table includes commissions paid in per share prices.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$)
05/19/2025	(500,000)	4.46
05/21/2025	(279,425)	4.50
05/22/2025	(538,800)	4.35
05/23/2025	(1,313,750)	4.44
05/27/2025	(350,000)	4.80
06/02/2025	(55,500)	4.49
06/03/2025	(26,800)	4.51
06/09/2025	(96,700)	4.10
06/10/2025	(71,000)	4.10
06/18/2025	(500,000)	7.12
06/18/2025	*(1,393,929)	6.70

*Shares were not sold in the open market but were retained by the Company through a cashless stock option exercise.