
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

California Resources Corporation

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

13057Q305

(CUSIP Number)

Bobby Saadati
1201 Louisiana Street, Suite 3400,
Houston, TX, 77002
(833) 706-0273

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

06/23/2025

(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. 13057Q305

Name of reporting person

1

IKAV Energy Inc.

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

Number of Shares Beneficially Owned by Each Reporting Person With:

0.00

Shared Voting Power

8

115,906.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

115,906.00

Aggregate amount beneficially owned by each reporting person

11 115,906.00

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

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

13 0.1 %

Type of Reporting Person (See Instructions)

14 CO

SCHEDULE 13D

CUSIP No. 13057Q305

Name of reporting person

1 IKAV Energy Holdings 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

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	115,906.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	115,906.00
	Aggregate amount beneficially owned by each reporting person
11	115,906.00
	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	0.1 %
	Type of Reporting Person (See Instructions)
14	OO

Comment for Type of Reporting Person: Limited Liability Company

SCHEDULE 13D

CUSIP No. 13057Q305

1	Name of reporting person
	IKAV Inc.
	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
	Source of funds (See Instructions)
4	OO
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	115,906.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	115,906.00
11	Aggregate amount beneficially owned by each reporting person

115,906.00

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

12

Percent of class represented by amount in Row (11)

13

0.1 %

Type of Reporting Person (See Instructions)

14

CO

SCHEDULE 13D

CUSIP No. 13057Q305

Name of reporting person

1

IKAV Energy Spain, S.L.

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

SPAIN

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

115,906.00

Owned by

Sole Dispositive Power

Each

9

0.00

Reporting

Person

With:

Shared Dispositive Power

10

115,906.00

Aggregate amount beneficially owned by each reporting person

11

115,906.00

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

12

Percent of class represented by amount in Row (11)

13

0.1 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No. 13057Q305

1 Name of reporting person
SIMLOG Inc.
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 Beneficially Owned by Each Reporting Person With:
8 Shared Voting Power
279,737.00
9 Sole Dispositive Power
0.00
10 Shared Dispositive Power
279,737.00
Aggregate amount beneficially owned by each reporting person

11 279,737.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

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

13 0.3 %
Type of Reporting Person (See Instructions)

14 CO

SCHEDULE 13D

CUSIP No. 13057Q305

1 Name of reporting person
Simlog S.a r.l.

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 LUXEMBOURG

Sole Voting Power

7

Number of Shares Beneficially Owned by Each Reporting Person With:

0.00

Shared Voting Power

8

279,737.00

Sole Dispositive Power

9

0.00

Shared Dispositive Power

10

279,737.00

Aggregate amount beneficially owned by each reporting person

11 279,737.00

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

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

13 0.3 %

Type of Reporting Person (See Instructions)

14 OO

SCHEDULE 13D

CUSIP No. 13057Q305

Name of reporting person

1 IKAV SICAV FIS SCA

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 LUXEMBOURG

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	3,803,418.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	3,803,418.00
	Aggregate amount beneficially owned by each reporting person
11	3,803,418.00
	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	4.5 %
	Type of Reporting Person (See Instructions)
14	OO

SCHEDULE 13D

CUSIP No. 13057Q305

1	Name of reporting person
	IKAV General Partner S.a r.l.
	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
	LUXEMBOURG
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	3,803,418.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	3,803,418.00
11	Aggregate amount beneficially owned by each reporting person

3,803,418.00

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

12

Percent of class represented by amount in Row (11)

13

4.5 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No. 13057Q305

Name of reporting person

1

Institut fur Kapitalanlagen und Vesicherungslosungen GmbH

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

GERMANY

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

3,803,418.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

3,803,418.00

Aggregate amount beneficially owned by each reporting person

11

3,803,418.00

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

12

Percent of class represented by amount in Row (11)

13

4.5 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No. 13057Q305

1 Name of reporting person
IKAV Impact S.a r.l.
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

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

6 Citizenship or place of organization
LUXEMBOURG

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
3,523,681.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
3,523,681.00

11 Aggregate amount beneficially owned by each reporting person
3,523,681.00

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

13 Percent of class represented by amount in Row (11)
4.2 %

14 Type of Reporting Person (See Instructions)
OO

SCHEDULE 13D

CUSIP No. 13057Q305

1 Name of reporting person
Constantin von Wasserschleben
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

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

6 Citizenship or place of organization

GERMANY

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8 0.00 Shared Voting Power

9 3,919,324.00 Sole Dispositive Power

10 0.00 Shared Dispositive Power

11 3,919,324.00

12 Aggregate amount beneficially owned by each reporting person

13 3,919,324.00

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

Percent of class represented by amount in Row (11)

4.7 %

Type of Reporting Person (See Instructions)

IN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, \$0.01 par value

Name of Issuer:

(b) California Resources Corporation

Address of Issuer's Principal Executive Offices:

(c) 1 World Trade Center, Suite 1500, Long Beach, CALIFORNIA , 90831.

Item 1 Comment: This Amendment No. 1 to Schedule 13D (the "Amendment No. 1") amends and supplements the statement on Schedule 13D originally filed with the United States Securities and Exchange Commission on July 9, 2024 (as amended, the "Schedule 13D"), relating to the common stock, par value \$0.01 per share (the "Common Stock"), of California Resources Corporation, a Delaware corporation (the "Issuer"). Capitalized terms used herein without definition shall have the meaning set forth in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented as follows: Stock Repurchase On June 23, 2025, the Issuer agreed to repurchase 4,950,000 shares of Common Stock from IKAV Impact S.a r.l. at a price of \$46.00 per share, for an aggregate purchase price of \$227,700,000 (the "Stock Repurchase"). The Stock Repurchase closed on June 25, 2025 (the "Closing Date"). Effective as of the completion of the Stock Repurchase, the lock-up restrictions applicable to sales of Common Stock by the Reporting Persons, pursuant to the previously disclosed Registration Rights Agreement, ceased to be effective. In connection with the completion of the Stock Repurchase, Bobby Saadati resigned from the Issuer's board of directors effective as of the Closing Date, as contemplated by that certain

Stockholder Agreement, dated July 1, 2024, by and among the Issuer, IKAV Impact S.a.r.l., and the other stockholders party thereto.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows: The information contained on the cover pages to this Schedule 13D is incorporated herein by reference. The information set forth herein is based on 84,225,034 shares of Common Stock outstanding as of the Closing Date. The securities reported herein include 115,906 shares of Common Stock held of record by IKAV Energy Inc., 279,737 shares of Common Stock held of record by SIMLOG Inc. and 3,523,681 shares of Common Stock held of record by IKAV Impact S.a.r.l. IKAV Energy Inc. is wholly owned by IKAV Energy Holdings LLC, whose majority managing member is IKAV Inc. The shareholders of IKAV Inc. are IKAV Energy Spain, S.L. and Mr. von Wasserschleben. Mr. von Wasserschleben is the sole owner of IKAV Energy Spain, S.L. As such, each of the foregoing entities and Mr. von Wasserschleben may be deemed to share beneficial ownership of the securities held of record by IKAV Energy Inc. SIMLOG Inc. is wholly owned by Simlog S.a.r.l., which is controlled by IKAV SICAV FIS SCA, whose general partner is IKAV General Partner S.a.r.l., which is wholly owned by Institut fur Kapitalanlagen und Versicherungslosungen GmbH, whose majority owner is Mr. von Wasserschleben. As such, each of the foregoing entities and Mr. von Wasserschleben may be deemed to share beneficial ownership of the securities held of record by SIMLOG Inc. IKAV Impact S.a.r.l. is controlled by IKAV SICAV FIS SCA, whose general partner is IKAV General Partner S.a.r.l., which is wholly owned by Institut fur Kapitalanlagen und Versicherungslosungen GmbH, whose majority owner is Mr. von Wasserschleben. As such, each of the foregoing entities and Mr. von Wasserschleben may be deemed to share beneficial ownership of the securities held of record by IKAV Impact S.a.r.l.

- (a) The information contained on the cover pages to this Schedule 13D is incorporated herein by reference.
- (b) Except as described in Item 4, during the past 60 days, the Reporting Persons have not effected any transactions with respect to the Common Stock.
- (c) None.
- (d) As of June 25, 2025, the Reporting Persons ceased to be the beneficial owners of more than five percent of the outstanding Common Stock.
- (e)

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.

IKAV Energy Inc.

Signature: /s/ Bobby Saadati
Name/Title: Bobby Saadati, Chief Executive Officer
Date: 06/25/2025

Signature: /s/ Megan Ebadat
Name/Title: Megan Ebadat, Chief Financial Officer
Date: 06/25/2025

IKAV Energy Holdings LLC

Signature: /s/ Bobby Saadati
Name/Title: Bobby Saadati, Manager
Date: 06/25/2025

Signature: /s/ Constantin von Wasserschleben
Name/Title: Constantin von Wasserschleben, Manager
Date: 06/25/2025

IKAV Inc.

Signature: /s/ Constantin von Wasserschleben
Name/Title: Constantin von Wasserschleben, President
Date: 06/25/2025

IKAV Energy Spain, S.L.

Signature: /s/ Constantin von Wasserschleben
Name/Title: Constantin von Wasserschleben, Director
Date: 06/25/2025

SIMLOG Inc.

Signature: /s/ Bobby Saadati

Name/Title: Bobby Saadati, President

Date: 06/25/2025

Signature: /s/ Megan Ebadat

Name/Title: Megan Ebadat, Treasurer

Date: 06/25/2025

Simlog S.a r.l.

Signature: /s/ Gregor Gruber

Name/Title: Gregor Gruber, Director

Date: 06/25/2025

Signature: /s/ Marco Hoopmann

Name/Title: Marco Hoopmann, Director

Date: 06/25/2025

IKAV SICAV FIS SCA

Signature: By: IKAV General Partner S.a r.l., its general partner, /s/ Gregor Gruber

Name/Title: Gregor Gruber, Director

Date: 06/25/2025

Signature: By: IKAV General Partner S.a r.l., its general partner, /s/ Marco Hoopmann

Name/Title: Marco Hoopmann, Director

Date: 06/25/2025

IKAV General Partner S.a r.l.

Signature: /s/ Gregor Gruber

Name/Title: Gregor Gruber, Director

Date: 06/25/2025

Signature: /s/ Marco Hoopmann

Name/Title: Marco Hoopmann, Director

Date: 06/25/2025

Institut für Kapitalanlagen und Versicherungslosungen GmbH

Signature: /s/ Evelin Foelster

Name/Title: Evelin Foelster, Director

Date: 06/25/2025

IKAV Impact S.a r.l.

Signature: /s/ Gregor Gruber

Name/Title: Gregor Gruber, Director

Date: 06/25/2025

Signature: /s/ Marco Hoopmann

Name/Title: Marco Hoopmann, Director

Date: 06/25/2025

Constantin von Wasserschleben

Signature: /s/ Constantin von Wasserschleben

Name/Title: Constantin von Wasserschleben

Date: 06/25/2025