

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

---

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934\*  
(Amendment No. 1)**

---

**BELLUS Health Inc.**  
(Name of Issuer)

**Common Shares**  
(Title of Class of Securities)

**07987C204**  
(CUSIP Number)

**December 31, 2020**  
(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)

\* 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 the disclosures provided in a prior cover page.

The information required in 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).

---

---

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Invus Public Equities, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Bermuda	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		4,750,000
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		4,750,000
	8	SHARED DISPOSITIVE POWER
		0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	4,750,000	
10	CHECK 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)	
	6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	PN	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Invus Public Equities Advisors, 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	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Artal Treasury Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Guernsey	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Artal International S.C.A.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Luxembourg	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		4,750,000
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		4,750,000
	8	SHARED DISPOSITIVE POWER
		0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	4,750,000	
10	CHECK 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)	
	6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Artal International Management S.A.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Luxembourg	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Artal Group S.A.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Luxembourg	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Westend S.A.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Luxembourg	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	



CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Stichting Administratiekantoor Westend	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	The Netherlands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 4,750,000
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 4,750,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,750,000	
10	CHECK 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) 6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

CUSIP No. 07987C204

1	NAMES OF REPORTING PERSONS	
	Mr. Amaury Wittouck	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Belgium	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		4,750,000
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		4,750,000
	8	SHARED DISPOSITIVE POWER
		0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	4,750,000	
10	CHECK 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)	
	6.1%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	IN	

**Item 1(a). Name of Issuer:**

BELLUS Health Inc. (the “Issuer”)

**Item 1(b). Address of Issuer’s Principal Executive Offices:**

275 Armand-Frappier Blvd., Laval, Québec, H7V 4A7, Canada

**Item 2(a). Name of Person Filing:**

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

**Item 2(c). Citizenship:**

(i) Invus Public Equities, L.P. (“Invus Public Equities”)  
750 Lexington Avenue, 30th Floor, New York, NY 10022  
Citizenship: Bermuda limited partnership

(ii) Invus Public Equities Advisors, LLC (“Invus PE Advisors”)  
750 Lexington Avenue, 30th Floor, New York, NY 10022  
Citizenship: Delaware limited liability company

(iii) Artal Treasury Limited (“Artal Treasury”)  
Suite 4, Borough House, Rue du Pré, St. Peter Port, Guernsey GY1 3JJ  
Citizenship: Guernsey company

(iv) Artal International S.C.A. (“Artal International”)  
Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg  
Citizenship: Luxembourg limited partnership

(v) Artal International Management S.A. (“Artal International Management”)  
Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg  
Citizenship: Luxembourg société anonyme

(vi) Artal Group S.A. (“Artal Group”)  
Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg  
Citizenship: Luxembourg société anonyme

(vii) Westend S.A. (“Westend”)  
Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg  
Citizenship: Luxembourg société anonyme

(viii) Stichting Administratiekantoor Westend (the “Stichting”)  
Claude Debussylaan, 46, 1082 MD Amsterdam, The Netherlands  
Citizenship: Netherlands foundation

(ix) Mr. Amaury Wittouck  
Valley Park, 44, Rue de la Vallée, L-2661, Luxembourg  
Citizenship: Belgium

The foregoing persons are hereinafter sometimes collectively referred to as the “Reporting Persons.”

As of January 11, 2021, Mr. Amaury Wittouck replaced Mr. Pascal Minne as the sole member of the Board of the Stichting.

**Item 2(d). Title of Class of Securities:**

Common Shares (the “Shares”)

**Item 2(e). CUSIP Number:**

07987C204

**Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing Is a(n):**

This Item 3 is not applicable.

**Item 4. Ownership.**

(a) Amount beneficially owned:

As of December 31, 2020, Invus Public Equities directly held 4,750,000 Shares. Invus PE Advisors, as the general partner of Invus Public Equities, controls Invus Public Equities and accordingly may be deemed to beneficially own the Shares held by Invus Public Equities. Artal Treasury, as the managing member of Invus PE Advisors, controls Invus PE Advisors, and accordingly may be deemed to beneficially own the Shares that Invus PE Advisors may be deemed to beneficially own. Artal International, as its Geneva branch is the sole stockholder of Artal Treasury, may be deemed to beneficially own the Shares that Artal Treasury may be deemed to beneficially own. Artal International Management, as the managing partner of Artal International, controls Artal International and, accordingly, may be deemed to beneficially own the Shares that Artal International may be deemed to beneficially own. Artal Group, as the parent company of Artal International Management, controls Artal International Management and, accordingly, may be deemed to beneficially own the Shares that Artal International Management may be deemed to beneficially own. Westend, as the parent company of Artal Group, controls Artal Group and, accordingly, may be deemed to beneficially own the Shares that Artal Group may be deemed to beneficially own. The Stichting, as the majority stockholder of Westend, controls Westend and, accordingly, may be deemed to beneficially own the Shares that Westend may be deemed to beneficially own. As of January 11, 2021, Mr. Wittouck, as the sole member of the board of the Stichting, controls the Stichting and, accordingly, may be deemed to beneficially own the Shares that the Stichting may be deemed to beneficially own.

(b) Percent of class:

Each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of Shares listed on such Reporting Person's cover page. Calculations of the percentage of Shares beneficially owned assume 78,337,361 shares outstanding based on information set forth in the Issuer's Form F-10/A filed with the Securities and Exchange Commission on December 23, 2020.

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

Invus Public Equities, Invus PE Advisors, Artal Treasury, Artal International, Artal International Management, Artal Group, Westend, The Stichting and Mr. Wittouck:

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

4,750,000

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

0

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

4,750,000

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

0

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

As of January 11, 2021, Mr. Pascal Minne was no longer the sole member of the Board of the Stichting and ceased to be a Reporting Person.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

This Item 6 is not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

This Item 7 is not applicable.

**Item 8. Identification and Classification of Members of the Group.**

This Item 8 is not applicable.

**Item 9. Notice of Dissolution of Group.**

This Item 9 is not applicable.

**Item 10. Certification.**

Each of the Reporting Persons hereby makes the following certification:

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.

**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.

**INVUS PUBLIC EQUITIES, L.P.**

By: INVUS PUBLIC EQUITIES ADVISORS, LLC, its general partner

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

**INVUS PUBLIC EQUITIES ADVISORS, LLC**

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

**ARTAL TREASURY LIMITED**

By: /s/ Keith Le Poidevin

Name: Keith Le Poidevin

Title: Director

**ARTAL INTERNATIONAL S.C.A.**

By: ARTAL INTERNATIONAL MANAGEMENT S.A., its managing partner

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Managing Director

**ARTAL INTERNATIONAL MANAGEMENT S.A.**

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Managing Director

**ARTAL GROUP S.A.**

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Authorized Person

**WESTEND S.A.**

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Managing Director

---

**STICHTING  
ADMINISTRATIEKANTOOR WESTEND**

By: /s/ Amaury Wittouck

Name: Amaury Wittouck

Title: Sole Member of the Board

**MR. AMAURY WITTOUCK**

/s/ Amaury Wittouck

Dated: February 12, 2021

**EXHIBIT INDEX**

**Exhibit  
Number**

**Title**

---

1. Joint Filing Agreement



**JOINT FILING AGREEMENT**

The undersigned agree that the statement on Schedule 13G with respect to the common shares of BELLUS Health Inc., dated as of February 12, 2021, is, and any amendments thereto signed by each of the undersigned shall be, filed on behalf of each of them pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

**INVUS PUBLIC EQUITIES, L.P.**

By: INVUS PUBLIC EQUITIES ADVISORS, LLC, its general partner

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

**INVUS PUBLIC EQUITIES ADVISORS, LLC**

By: /s/ Raymond Debbane

Name: Raymond Debbane

Title: President

**ARTAL TREASURY LIMITED**

By: /s/ Keith Le Poidevin

Name: Keith Le Poidevin

Title: Director

**ARTAL INTERNATIONAL S.C.A.**

By: ARTAL INTERNATIONAL MANAGEMENT S.A., its managing partner

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Managing Director

**ARTAL INTERNATIONAL MANAGEMENT S.A.**

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Managing Director

**ARTAL GROUP S.A.**

By: /s/ Anne Goffard

Name: Anne Goffard

Title: Authorized Person

---

**WESTEND S.A.**

By: /s/ Anne Goffard  
Name: Anne Goffard  
Title: Managing Director

**STICHTING  
ADMINISTRATIEKANTOOR WESTEND**

By: /s/ Amaury Wittouck  
Name: Amaury Wittouck  
Title: Sole Member of the Board

**MR. AMAURY WITTOUCK**

/s/ Amaury Wittouck  
Dated: February 12, 2021