SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

AMERICAN OUTDOOR BRANDS, INC.

(Name of Issuer)

Common Stock, par value $0.001

(Title of Class of Securities)

(CUSIP Number)

Peter Van Roden
5485 Kietzke Lane,
Reno, NV, 89511
(775) 548-1730

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

08/04/2026

(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.

1	Name of reporting person Hallador Investment Advisors, Inc.
2	Check the appropriate box if a member of a Group (See Instructions)

☐ (a)
☐ (b)

3 SEC use only

4 Source of funds (See Instructions)

AF

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

☐

6 Citizenship or place of organization

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:		
	7	Sole Voting Power 1,182,057.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 1,182,057.00
	10	Shared Dispositive Power 0.00

11 Aggregate amount beneficially owned by each reporting person

1,182,057.00

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

☐

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

9.45 %

14 Type of Reporting Person (See Instructions)

CO, IA

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

Hallador Alternative Assets Fund LLC

2 Check the appropriate box if a member of a Group (See Instructions)

☐ (a)
☐ (b)

3 SEC use only

4 Source of funds (See Instructions)

WC

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

☐

6 Citizenship or place of organization

	DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 578,236.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 578,236.00	
11	Aggregate amount beneficially owned by each reporting person 578,236.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 4.62 %		
14	Type of Reporting Person (See Instructions) OO		

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Hallador Opportunity Fund LP		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) WC		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 476,136.00	
	9	Sole Dispositive Power	

	10	0.00 Shared Dispositive Power 476,136.00
11	Aggregate amount beneficially owned by each reporting person 476,136.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 3.81 %	
14	Type of Reporting Person (See Instructions) PN	

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person AWA Small Cap Access Fund LP		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) WC		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 126,185.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 126,185.00	
11	Aggregate amount beneficially owned by each reporting person 126,185.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		

13	Percent of class represented by amount in Row (11) 1.01 %
14	Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person David C. Hardie		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) PF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization UNITED STATES		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 11,900.00	
	8	Shared Voting Power 1,182,057.00	
	9	Sole Dispositive Power 11,900.00	
	10	Shared Dispositive Power 1,182,057.00	
11	Aggregate amount beneficially owned by each reporting person 1,193,957.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 9.55 %		
14	Type of Reporting Person (See Instructions) IN		

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Kevin Leary		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) PF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization UNITED STATES		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 13,414.00	
	8	Shared Voting Power 1,182,057.00	
	9	Sole Dispositive Power 13,414.00	
	10	Shared Dispositive Power 1,182,057.00	
11	Aggregate amount beneficially owned by each reporting person 1,195,471.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 9.56 %		
14	Type of Reporting Person (See Instructions) IN		

Comment for Type of Reporting Person:	For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person

	Peter Van Roden
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) PF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 7,000.00
	8	Shared Voting Power 1,182,057.00
	9	Sole Dispositive Power 7,000.00
	10	Shared Dispositive Power 1,182,057.00

11	Aggregate amount beneficially owned by each reporting person 1,189,057.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 9.51 %
14	Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person: For Row 13: Based on 12,507,120 shares of common stock issued and outstanding as of June 18, 2026, as reported in the Form 10-K filed by the Issuer with the Securities and Exchange Commission on June 25, 2026.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value $0.001

(b) Name of Issuer:

AMERICAN OUTDOOR BRANDS, INC.

(c) Address of Issuer's Principal Executive Offices:

1800 North Route Z, Suite A, Columbia, MISSOURI , 65202.

Item 2. Identity and Background

(a) (i) Hallador Investment Advisors, Inc., a corporation organized under the laws of the state of Delaware ("HIA"). HIA is the investment advisor to HAAF, HOF and AWA (each as defined below) and as such, has voting and dispositive power with respect to the investments of HAAF, HOF and AWA. (ii) Hallador Alternative Assets Fund LLC, a limited liability company organized under the laws of the state of Delaware ("HAAF"). HAAF is a private equity investment fund directed or controlled by its managing member, Hallador Management, LLC. (iii) Hallador Opportunity Fund LP, a limited partnership organized under the laws of the state of Delaware ("HOF"). HOF pursues a value-oriented investment strategy, principally focused on domestic public equities. HOF is a private equity investment fund directed or controlled by its managing member, Hallador Management, LLC. (iv) AWA Small Cap Access Fund LP, a limited partnership organized under the laws of the state of Delaware ("AWA"). AWA pursues a value-oriented investment strategy, principally focused on domestic public equities. HIA is engaged as a discretionary subadvisor to AWA. (v) David C. Hardie is a United States citizen. He is a Managing Director of Hallador Management LLC, Managing Member of HAAF, and Chairman of HIA, the investment advisor to HAAF, HOF, and AWA. (vi) Kevin Leary is a United States citizen. He is the Chief Executive Officer and a Managing Director of Hallador Management LLC, Managing Member of HAAF, and President and Chief Executive Officer of HIA, the investment advisor to HAAF, HOF, and AWA (vii) Peter Van Roden is a United States citizen. He is the Portfolio Manager and a Managing Director of Hallador Management LLC, Managing Member of HAAF, and Portfolio Manager of HIA, the investment advisor to HAAF, HOF, and AWA

(b) (i) The address of HIA is 5485 Kietzke Lane, Reno, NV 89511. (ii) The address of HAAF is 5485 Kietzke Lane, Reno, NV 89511. (iii) The address of HOF is 5485 Kietzke Lane, Reno, NV 89511. (iv) The address of AWA is 5485 Kietzke Lane, Reno, NV 89511. (v) The address of David C. Hardie is 5485 Kietzke Lane, Reno, NV 89511. (vi) The address of Kevin Leary is 5485 Kietzke Lane, Reno, NV 89511. (vii) The address of Peter Van Roden is 5485 Kietzke Lane, Reno, NV 89511.

(c) None of the Reporting Persons, within the last five years, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(d) None of the Reporting Persons, during the last five years, have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, which as a result of such proceeding, were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, United States federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The funds for the purchase of the Shares beneficially owned by HAAF were derived from the general working capital of HAAF. The funds for the purchase of the Shares beneficially owned by HOF and AWA were derived from the general working capital. The funds for the purchase of the Shares over which David C. Hardie exercises sole voting and dispositive control were derived from the personal funds of David C. Hardie. The funds for the purchase of the Shares over which Peter Van Roden exercises sole voting and dispositive control were derived from the personal funds of Peter Van Roden. The funds for the purchase of the 6,663 Shares over which Kevin Leary exercises sole voting and dispositive control were derived from the personal funds of Kevin Leary, and the Issuer issued 6,751 Restricted Stock Units to Mr. Leary in connection with his appointment as a director of the Issuer on August 4, 2026.

Item 4. Purpose of Transaction

The Reporting Persons acquired the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer, through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable. On August 4, 2026, Kevin Leary, a Reporting Person and the Chief Executive Officer and a Managing Director of HIA, was appointed to the Board of Directors of the Issuer (the "Board"). Mr. Leary will serve as an independent director and has been appointed to the Compensation Committee and the Nominations and Corporate Governance Committee of the Board. Mr. Leary will receive compensation for his service as a director consistent with the Issuer's director compensation program. There are no arrangements or understandings between Mr. Leary and any other person pursuant to which Mr. Leary was selected as a director. The Reporting Persons intend to continue to review their investment in the Issuer on an ongoing basis. The Reporting Persons have previously engaged in discussions with management, the Board and other stockholders and expect that they may continue to engage in such discussions concerning the business, operations, management, Board composition, strategy, capital allocation and future plans of the Issuer. Except as described herein, the Reporting Persons do not currently have any plans or proposals that relate to or would result in any of the matters set forth in subparagraphs (a) through (j) of Item 4 of Schedule 13D. Depending on various factors, including, without limitation, the Issuer's financial position and business strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, purchasing additional Shares or selling some or all of their Shares, engaging in discussions with management, the Board, other stockholders and other relevant parties concerning the business, operations, management, Board composition, strategy, capital allocation and future performance of the Issuer, seeking additional Board representation, encouraging the Issuer to pursue one or more strategic transactions, or otherwise changing their intentions with respect to any and all matters referred to in Item 4 of Schedule 13D. The Reporting Persons remain open and available to consider various transactions and strategies that could potentially enhance stockholder value.

Item 5. Interest in Securities of the Issuer

(a) (i) HIA beneficially owns 1,182,057 Shares, or 9.45% of the Shares. (ii) The amount of Shares considered to be beneficially owned by HIA by reason of its voting and dispositive powers with respect to HAAF's investments is 578,236 Shares, or 4.62% of the Shares. (iii) The amount of Shares considered to be beneficially owned by HIA by reason of its voting and dispositive powers with respect to HOF's investments is 476,136 Shares, or 3.81% of the

Shares. (iv) The amount of Shares considered to be beneficially owned by HIA by reason of its voting and dispositive powers with respect to AWA's investments is 126,185 Shares, or 1.01% of the Shares. (v) David C. Hardie beneficially owns 11,900 Shares and, as a Managing Director of HIA, may be deemed to beneficially own an additional 1,182,057 Shares, for a total of 9.55% of the Shares. (vi) Kevin Leary beneficially owns 13,414 Shares and, as a Managing Director of HIA, may be deemed to beneficially own an additional 1,182,057 Shares, for a total of 9.56% of the Shares. (vii) Peter Van Roden beneficially owns 7,000 Shares and, as a Managing Director of HIA, may be deemed to beneficially own an additional 1,182,057 Shares, for a total of 9.51% of the Shares.

(b) Reporting Person Sole Voting Power Sole Power of Shared Voting and Disposition Power of Disposition Hallador Investment Advisors, Inc. 1,182,057 1,182,057 0 Hallador Alternative Assets Fund LLC 0 0 578,236 Hallador Opportunity Fund LP 0 0 476,136 AWA Small Cap Access Fund LP 126,185 David C. Hardie 11,900 11,900 1,182,057 Kevin Leary 13,414 13,414 1,182,057 Peter Van Roden 7,000 7,000 1,182,057

(c) Issuer issued 6,751 Restricted Stock Units to Kevin Leary in connection with his appointment as a director of the Issuer on August 4, 2026.

(d) Not applicable.

(e) Not applicable.

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

Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit A -- Joint Filing Statement

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.

Hallador Investment Advisors, Inc.

Signature: /s/ David C. Hardie
Name/Title: David C. Hardie / Chairman
Date: 08/10/2026

Hallador Alternative Assets Fund LLC

Signature: /s/ David C. Hardie
Name/Title: David C. Hardie / Managing Member
Date: 08/10/2026

Hallador Opportunity Fund LP

Signature: By: Hallador Investment Advisors, Inc., its General Partner, /s/ David C. Hardie
Name/Title: David C. Hardie / Chairman
Date: 08/10/2026

AWA Small Cap Access Fund LP

Signature: By: Argos Wealth Advisors, LLC, its General Partner, /s/ Brad Yamada
Name/Title: Brad Yamada / Authorized Signatory
Date: 08/10/2026

David C. Hardie

Signature: /s/ David C. Hardie
Name/Title: David C. Hardie / Chairman
Date: 08/10/2026

Kevin Leary

Signature: /s/ Kevin Leary
Name/Title: Kevin Leary
Date: 08/10/2026

Peter Van Roden

Signature: /s/ Peter Van Roden
Name/Title: Peter Van Roden

Date: 08/10/2026

<u>Schedule A</u>

MANAGING DIRECTORS AND EXECUTIVE OFFICERS OF HIA

Name and Position	Business Office Address	Present Principal Occupation
David C. Hardie *Chairman and Managing Director*	5485 Kietzke Lane Reno, NV 89511	David C. Hardie currently serves as the Chairman and a Managing Director of HIA.
Kevin Leary *Chief Executive Officer and Managing Director*	5485 Kietzke Lane Reno, NV 89511	Kevin Leary currently serves as the Chief Executive Officer and a Managing Director of HIA.
Peter Van Roden *Portfolio Manager and Managing Director*	5485 Kietzke Lane Reno, NV 89511	Peter Van Roden currently serves as the Portfolio Manager and a Managing Director of HIA.

Exhibit A

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: August 10, 2026

Hallador Investment Advisors, Inc.

/s/ David C. Hardie
By: David C. Hardie
Its: Chairman

Dated: August 10, 2026

Hallador Alternative Assets Fund LLC

/s/ David C. Hardie
By: David C. Hardie
Its: Managing Member

Dated: August 10, 2026

Hallador Opportunity Fund LP

By: Hallador Investment Advisors, Inc., its General Partner

/s/ David C. Hardie
By: David C. Hardie
Its: Chairman

Dated: August 10, 2026

AWA Small Cap Access Fund LP

By: Argos Wealth Advisors, LLC, its General Partner

/s/ Brad Yamada
By: Brad Yamada
Its: Authorized Signatory

Dated: August 10, 2026

David C. Hardie

/s/ David C. Hardie
By: David C. Hardie
Its: Chairman

Dated: August 10, 2026

Kevin Leary

/s/ Kevin Leary
By: Kevin Leary

Dated: August 10, 2026

Peter Van Roden

/s/ Peter Van Roden
By: Peter Van Roden