## FORM 4

obligations may continue. See Instruction 1(b).

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol Arena Group Holdings, Inc. [AREN]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Lee Laura Anne				X	Director	10% Owner			
(Last) 200 VESEY S	(First) T 24TH FLOO	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2022		Officer (give title below)	Other (specify below)			
· · · · · · · · · · · · · · · · · · ·			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	6. Individual or Joint/Group Filing (Check Applicab				
(Street) NEW YORK	NY	10281		X	Form filed by One Re				
(City)	(State)	(Zip)	—		Form filed by More th Person	an One Reporting			

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock <sup>(1)</sup>	06/30/2022		М		675	Α	(3)	6,891(2)	D	

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(*:9:)1	,	,			, opuo	,								
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr and 5	rities ired r osed ) : 3, 4	Expiration Date (Month/Day/Year) ed		Expiration Date		e and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Restricted Stock Units	(3)	06/30/2022		М			675	(4)	(4)	Common Stock	675	\$ <mark>0</mark>	4,050	D			

#### **Explanation of Responses:**

1. On February 9, 2022, the Company (formerly known as the Maven, Inc.) changed its name to The Arena Group Holdings, Inc., uplisted its common stock to the NYSE American, and began trading under the symbol "AREN."

2. Effective at 8:00 p.m. Eastern Time on February 8, 2022, the common stock of the Company, par value \$0.01 (the "Common Stock"), underwent a reverse split of 1-for-22 (the "Reverse Stock Split"). All amounts of Common Stock and other securities listed herein have been adjusted to reflect the effect of the Reverse Stock Split.

3. Each RSU represents a contingent right to receive 1 share of the Issuer's common stock.

4. 5/12 of the shares associated with the RSU vest on May 31, 2022, with the balance vesting in seven equal installments thereafter on the last calendar day of each month

/s/ Laura Anne Lee	06/30/2022
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.