

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

SEC FILE NUMBER:
001-12471
CUSIP NUMBER:
040044 109

**FORM 12b-25
NOTIFICATION OF LATE FILING**

(Check One): Form 10-K Form 20-F Form 11-K Form 10-Q Form 10-D Form N-CEN Form N-CSR

For Period Ended: **December 31, 2022**

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

Transition Report on Form 10-Q

For the Transition Period Ended: _____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates: _____

PART I — REGISTRANT INFORMATION

The Arena Group Holdings, Inc.

Full Name of Registrant

TheMaven, Inc.

Former Name if Applicable

200 Vesey Street, 24th Floor

Address of Principal Executive Office (*Street and Number*)

New York, New York 10281

City, State and Zip Code

PART II — RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-CEN or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III — NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-CEN, N-CSR, or the transition report portion thereof, could not be filed within the prescribed time period.

The Arena Group Holdings, Inc. (the "Company") is unable to complete the filing of its Annual Report on Form 10-K for the year ended December 31, 2022 (the "Form 10-K") within the prescribed time frame without unreasonable effort or expense because the Company requires additional time to complete the Form 10-K, including its financial statements, the assessment of the effectiveness of its internal control over financial reporting and management's assessment of the Company's ability to continue as a going concern. Additionally, the Form 10-K is the first annual report for which the Company is required to include the Section 404(b) of Sarbanes-Oxley auditor attestation on the Company's assessment of its internal control over financial reporting. As a result of the foregoing, Marcum LLP, the Company's independent registered public accounting firm, has not yet completed its audit procedures.

Although the Form 10-K is not completed, the Company expects that the financial statements in the Form 10-K will be substantially consistent with the financial information reported in the earnings release the Company furnished as Exhibit 99.1 to the Company's Current Report on Form 8-K filed March 16, 2023 (the "Earnings Release"). The Company expects that the Form 10-K, along with the audited financial statements for the year ended December 31, 2022, will be filed within the 15-calendar day extension period provided by Rule 12b-25.

PART IV — OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification:

Douglas B. Smith
(Name)

(212)
(Area Code)

321-5002
(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed?

If the answer is no, identify report(s). Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

The Company presently expects the Form 10-K will reflect significant changes in results of operations from the prior year consistent with the comparative selected financial information reported in the Earnings Release, which is incorporated herein by reference.

Forward-Looking Statements

Certain matters discussed in this Form 12b-25 constitute forward-looking statements within the meaning of the federal securities laws. All statements contained in this notification that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the consistency of the financial statements in the Form 10-K with the financial information in the Earnings Release and the Company's expectation that it will file the Form 10-K within the time period prescribed by Rule 12b-25. These forward-looking statements are based on management's current expectations.

These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to the risk that the Company is not able to complete its Form 10-K in the time period that it currently expects. Other important factors are discussed in detail in "Part I. Item 1A. – Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as updated by the Company's other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise, except as required by law.

THE ARENA GROUP HOLDINGS, INC.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 16, 2023

By: /s/ Douglas B. Smith

Douglas B. Smith

Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).