

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Simplify Inventions, LLC</u> <hr/> (Last) (First) (Middle) 38955 HILLS TECH DRIVE <hr/> (Street) FARMINGTON MI 48331 HILLS, <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Arena Group Holdings, Inc. [AREN]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 02/14/2024 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	02/14/2024		P		5,555,555	A	\$2.16	16,067,791 ⁽¹⁾⁽²⁾	D	

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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					

1. Name and Address of Reporting Person* <u>Simplify Inventions, LLC</u> <hr/> (Last) (First) (Middle) 38955 HILLS TECH DRIVE <hr/> (Street) FARMINGTON MI 48331 HILLS, <hr/> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Bhargava Manoj</u> <hr/> (Last) (First) (Middle) 38955 HILLS TECH DRIVE <hr/> (Street) FARMINGTON MI 48331 HILLS, <hr/> (City) (State) (Zip)
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Explanation of Responses:

1. The shares of Arena Group Holdings, Inc. (the "Issuer") common stock ("Common Stock") are held by Simplify Inventions, LLC ("Simplify"). Manoj Bhargava is the sole manager, the control person and the Chief Executive Officer of Simplify and has sole voting and investment discretion with respect to the shares of Common Stock held by Simplify. Mr. Bhargava disclaims any beneficial ownership of the securities held by Simplify other than to the extent of any pecuniary interest he may have therein, directly or indirectly.

2. Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that Simplify and Mr. Bhargava (together, the "Reporting Persons") are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

/s/ Manoj Bhargava as
Manager of Simplify
Inventions, LLC

02/16/2024

** 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.