

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 15, 2022

THE ARENA GROUP HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	1-12471 (Commission File Number)	68-0232575 (IRS Employer Identification No.)
200 Vesey Street, 24 th Floor, New York, New York (Address of Principal Executive Offices)		10281 (Zip Code)

Registrant's telephone number, including area code: 212-321-5002

(Former Name, or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name on exchange on which registered
Common Stock, par value \$0.01 per share	AREN	NYSE American

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On February 15, 2022, we issued a press release announcing the closing of our previously announced underwritten public offering of an aggregate of 3,636,364 of shares of the Company's common stock, par value \$0.01 per share, at a public offering price of \$8.25 per share. Pursuant to the terms of the Underwriting Agreement, dated February 10, 2022, by and between B. Riley Securities, Inc., as an underwriter and as representative of the other underwriters (the "Representative"), and us, we also granted the Representative a 30-day option to purchase up to 545,454 additional shares. The Representative has not exercised any portion of its option.

We received estimated gross proceeds of approximately \$30.0 million, before deducting underwriting discounts and commissions and other estimated offering expenses payable by the Company, or approximately \$26.9 million, after deducting underwriting discounts and commissions and estimated offering expenses.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibits</u>	<u>Description of Exhibit</u>
99.1	Press Release dated February 15, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THEMAVEN, INC.

Dated: February 15, 2022

By: /s/ Douglas B. Smith

Name: Douglas B. Smith

Title: Chief Financial Officer



The Arena Group Closes Previously Announced Public Offering

NEW YORK, February 15, 2022 (GLOBE NEWSWIRE) – The Arena Group Holdings, Inc., formerly known as theMaven, Inc. (NYSE American: AREN) (the “Company”), today announced the closing of its previously announced underwritten public offering of 3,636,364 shares of its common stock at a public offering price of \$8.25 per share. The Company has granted the underwriters a 30-day option to purchase up to an additional 545,454 shares of the Company’s common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds to the Company from this offering are expected to be approximately \$30,000,000, before deducting underwriting discounts and commissions and other estimated offering expenses.

B. Riley Securities, Inc. acted as the sole book-running manager and Lake Street Capital Markets, LLC acted as lead manager and qualified independent underwriter for the offering.

The offering was made by the Company pursuant to a registration statement on Form S-1 (File No. 333-262111), as amended by Pre-Effective Amendments Nos. 1, 2 and 3, previously filed with the U.S. Securities and Exchange Commission (the “SEC”) and subsequently declared effective by the SEC on February 10, 2022, and is available on the SEC’s website located at <http://www.sec.gov>. Copies of the final prospectus relating to the offering were filed with the SEC and may be obtained from B. Riley Securities, Inc., Attention: Prospectus Department, 1300 17th St. North, Suite 1300, Arlington, VA 22209, by telephone at (703) 312-9580 or by email at prospectuses@brileyfin.com. Investors may also obtain these documents at no cost by visiting the SEC’s website at <http://www.sec.gov>. Before investing in this offering, interested parties should read in their entirety the prospectus and the other documents that the Company has filed with the SEC that are incorporated by reference in such prospectus, which provide more information about the Company and the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About The Arena Group

The Arena Group creates robust digital destinations that delight consumers with powerful journalism and news about the things they love – their favorite sports teams, advice on investing, the inside scoop on personal finance, and the latest on lifestyle essentials. With powerful technology, editorial expertise, data management, and marketing savvy, the transformative company enables brands like Sports Illustrated and TheStreet to deliver highly relevant content and experiences that consumers love. To learn more, visit www.thearenagroup.net.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or future performance and include, without limitation, statements concerning the Company's business strategy, future revenues, market growth, capital requirements, product introductions, expansion plans and the adequacy of its funding, and the consummation of the planned acquisition of Athlon Holdings, Inc. Other statements contained in this press release that are not historical facts are forward-looking statements. The Company has tried, wherever possible, to identify forward-looking statements by terminology such as "may," "will," "could," "should," "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and other comparable terminology.

The Company cautions you that any forward-looking statements presented in this press release are based on the beliefs of, assumptions made by, and information currently available to us. Such statements are based on assumptions, and the actual outcome will be affected by known and unknown risks, trends, uncertainties, and factors that are beyond the Company's control or ability to predict. Although the Company believes that its assumptions are reasonable, it is not guaranteeing of future performance, and some will inevitably prove to be incorrect. As a result, the Company's actual future results can be expected to differ from its expectations, and those differences may be material. Accordingly, you should use caution in relying on forward-looking statements, which are based only on known results and trends at the time they are made, to anticipate future results or trends. Certain risks are discussed from time to time in the Company's filings with the SEC, including but not limited to, its Annual Report on Form 10-K for the year ended December 31, 2020, and any subsequently filed quarterly reports on Form 10-Q.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

The Arena Group Contact:

Matthew Traub
Andrew Rhodes
DKC
arena@dkcnews.com

Rachael Fink
Communications Manager, The Arena Group
comms@thearenagroup.net

The Arena Group Investor Contact:

Rob Fink
FNK IR
646-809-4048
mven@fnkir.com
