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): January 23, 2022

THEMAVEN, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE	1-12471	68-0232575
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 Vesey Street, 24th Floor, New York, New York	10281
(Address of Principal Executive Offices)	(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
N/A	N/A	N/A

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 1.01. Entry into Material Definitive Agreement

On January 24, 2022, theMaven, Inc. ("Maven") entered into several Stock Purchase Agreements (collectively, the "Stock Purchase Agreement") with certain purchasers of previous securities issued by us (the "Investors"), pursuant to which we agreed to issue an aggregate of 15,662,325 shares of Maven's restricted common stock, par value $0.01 per share (the "Common Stock"), at a price equal to $0.63 per share, or the volume-weighted average price of our Common Stock at the close of trading on the sixty (60) previous trading days, to such Investors in lieu of an aggregate of approximately $9.87 million owed in liquidated damages, which includes accrued but unpaid interest, for our failure to meet certain covenants in prior Registration Rights Agreements and related Securities Purchase Agreements with such Investors. Maven also agreed in the Stock Purchase Agreement that it would prepare and file with the Securities and Exchange Commission as soon as reasonably practicable, but in no event later than one year following the closing of the issuance of these shares of Common Stock to the Investors, a registration statement covering the resale of these shares of Common Stock issued in lieu of payment of these liquidated damages in cash. Maven entered into a form of the Stock Purchase Agreement with each of the Investors, with certain information including the cash value of the Liquidated Damages due to each Investor as of the date of the Stock Purchase Agreement, as set forth in Exhibit A to each respective form of Stock Purchase Agreement.

The foregoing is only brief descriptions of the respective material terms of the form of Stock Purchase Agreement and are qualified in their entirety by reference to the form of Stock Purchase that is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 8.01. Other Event

Amendment No. 4 to Second Amended and Restated Note Purchase Agreement

On January 23, 2022, Maven entered into Amendment No. 4 to Second Amended and Restated Note Purchase Agreement ("Amendment No. 4") with Maven Coalition, Inc. ("Maven Coalition"), Maven Media Brands, LLC ("Maven Media"), TheStreet, Inc. ("TheStreet"), College Spun Media Incorporated ("College Spun") and BRF Finance Co., LLC, in its capacity as agent (in such capacity, "Agent") for the purchasers from time to time party thereto (the "Purchasers"), and as the sole Purchaser, which further amended the Second Amended and Restated Note Purchase Agreement, dated as of March 24, 2020, as amended (the "Note Purchase Agreement"), by and among Maven, Maven Coalition, TheStreet, Maven Media, College Spun, Agent, and the Purchasers.

Pursuant to Amendment No. 4:

(i) the cash proceeds received by Maven from the sale of shares of its common stock being offered pursuant to an underwritten public equity offering for which a registration statement on Form S-1 was initially filed with the Securities and Exchange Commission on January 12, 2022 (including any additional shares of common stock that are sold pursuant to the exercise of the underwriters' over-allotment option under the underwriting agreement relating to such offering, the "Excluded Shares") will not be subject to the mandatory prepayment provision of the Note Purchase Agreement which otherwise would have required Maven to apply the proceeds received from the sale of the Excluded Shares to the prepayment of the notes (the "Notes") issued pursuant to the Note Purchase Agreement;

(ii) to the extent that gross cash proceeds of at least $20,000,000 are received by Maven from the issuance of the Excluded Shares on or prior to 5:00pm New York City time on February 14, 2022 (or such later date as shall be agreed to by the Agent in its sole discretion), the stated maturity date applicable to (a) the Delayed Draw Term Notes (as defined in the Note Purchase Agreement) that were issued on March 24, 2020 plus the next $1,086,135 in aggregate principal amount of Delayed Draw Term Notes that were issued thereafter (including, in each case, any additional Delayed Draw Term Notes issued as paid-kind-interest thereon), would be extended from March 31, 2022 to December 31, 2022, and (b) all of the other Notes issued pursuant to the Note Purchase Agreement would be extended from December 31, 2022 to December 31, 2023;

(iii) interest on the Notes (other than the Delayed Draw Term Notes) will be payable, at the Agent's sole discretion, either in cash or paid-in-kind by capitalizing such interest ("PIK Interest"), whereas prior to the effectiveness of Amendment No. 4, such interest would have been payable in cash from and after the March 31, 2022 interest payment date; and

(iv) interest on the Delayed Draw Term Notes will be payable, at the Agent's sole discretion, either in cash or PIK Interest, whereas prior to the effectiveness of Amendment No. 4, such interest would have been payable in PIK Interest.

The foregoing is only brief descriptions of the respective material terms of Amendment No. 4 and are qualified in their entirety by reference to Amendment No. 4 that is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 — Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Form of Stock Purchase Agreement, dated January 24, 2022, by and between theMaven, Inc., and the several stockholders.
10.2	Amendment No. 4 to Second Amended and Restated Note Purchase Agreement, dated as of January 23, 2022, by and among theMaven, Inc., Maven Coalition, Inc., TheStreet, Inc., Maven Media Brands, LLC, College Spun Media Incorporated, and BRF Finance Co., LLC, as Agent and Purchaser
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: January 28, 2022

By: */s/ Douglas B. Smith*
Name: Douglas B. Smith
Title: Chief Financial Officer

Exhibit 10.1

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN. THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into on __ day of January 2022 (the "**Closing Date**"), by and between the undersigned purchaser (the "**Investor**") and theMaven, Inc., a Delaware corporation ("**Maven**" or the "**Company**").

RECITALS

WHEREAS, in connection with that certain Registration Rights Agreement(s) between Investor and the Company (collectively, the "**Registration Rights Agreement**"), which was made in connection with certain Securities Purchase Agreement(s) by and between Investor and the Company (collectively, the "**Securities Purchase Agreement**"), the Investor is entitled to receive from the Company, in the event of certain defaults, liquidated damages (the "**Liquidated Damages**") in connection with the failure of the Company to comply with certain timeframes set forth in the Registration Rights Agreement. The execution date(s) of the Registration the Rights Agreement and Securities Purchase Agreement, as well as the cash value of the Liquidated Damages due to Investor as of the date of this Agreement, are set forth in Exhibit "A" attached to this Agreement ("**Exhibit A**"); and

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder, the Company desires to issue to the Investor, and the Investor desires to receive from the Company, pursuant to the terms set forth herein, the number of shares set forth on Exhibit A (the "**Shares**") of the Company's restricted common stock, par value $0.01 per share (the "**Common Stock**"), in lieu of receiving the Liquidated Damages in cash, as soon as reasonably practicable following the date of execution of this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the foregoing premises and the mutual covenants contained in this Agreement, and for other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Company and the Investor agree as follows:

ARTICLE I
PURCHASE AND SALE

Section 1.1 Issuance. The Company hereby issues to the Investor the Shares, at a per share value equal to the amount set forth on Exhibit A, in exchange for the cancellation, waiver and release of the Company's obligation to pay the Investor the Liquidated Damages, set forth on Exhibit A to this Agreement. The parties hereto agree that the receipt and acceptance of the Shares are adequate consideration for the resolution of all claims for liquidated damages. The Issuance Price has been determined to be equal to the volume-weighted average price of the Company's common stock at the close of trading on the sixty (60) trading days ending on January 14, 2022.

Section 1.2 Closing Conditions. The obligations of the Company hereunder are subject to the following conditions being met: (a) the accuracy in all material respects on the Effective Date of the representations and warranties of the Investor contained herein; and (b) all obligations, covenants, and agreements of the Investor required to be performed at or prior to the date hereof shall have been performed.

Section 1.3 Book-Entry Notation. The Company shall instruct the Company's transfer agent to record the issuance of the Shares to the Investor via book-entry notation, as soon as reasonably practicable following the date hereof.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of Investor. To induce the Company to issue the Shares to the Investor, the Investor hereby represents and warrants as of the date hereof as follows:

(a) Organization; Authority. The Investor is either an individual, or an entity duly incorporated or formed, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or formation, with full right, corporate, partnership, limited liability company, or similar power and authority to enter into and to consummate the transactions contemplated herby and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and performance by Investor of the transactions contemplated hereby have been duly authorized by all necessary corporate, partnership, limited liability company, or similar action, as applicable, on the part of the Investor, and, when executed, will constitute the valid and legally binding obligation of the Investor. The Investor has not been formed for the specific purpose of acquiring the Shares. If Investor is an entity, the Persons (as defined below) executing the Agreement on behalf of the Investor represent that they are duly authorized to execute all such documents on behalf of the entity. As used in this Agreement, "Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof), or other entity of any kind.

(b) Restricted Securities; Own Account. The Investor understands that the Shares are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law. The Investor is acquiring the Shares as principal for its own account and not with a view to or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Shares in violation of the Securities Act or any applicable state securities law, and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Shares in violation of the Securities Act or any applicable state securities. The Investor is acquiring the Shares hereunder in the ordinary course of its business.

(c) Accredited Investor. At the time the Investor was offered the Shares to be issued pursuant to this Agreement, it was, and as of the date hereof it is, an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act.

(d) Experience of the Investor. The Investor, either alone or together with its representatives, has such knowledge, sophistication, and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment. The Investor is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(e) Access to Information. The Investor acknowledges that (i) he/she/it has reviewed and understands the Company's Annual Report on Form 10-K, for the year ending December 31, 2020, and each of the Company's Quarterly Reports on Form 10-Q, for the periods ending March 31, 2021, June 30, 2021 and September 30, 2021, all filed with the United States Securities and Exchange Commission on August 16, 2021, and that access to such information about the Company and its financial condition, results of operations, business, properties, management, and prospects is sufficient to enable him/her/it to evaluate his/her/its investment; and (ii) has been afforded the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.

(f) Non-Reliance. The Investor represents that he/she/it is not relying on (and will not at any time rely on) any communication (written or oral) of the Company, as investment advice or as a recommendation to purchase the Shares. The Investor confirms that the Company has not (i) given any guarantee or representation as to the potential success, return, effect, or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Shares or (ii) made any representation to the Investor regarding the legality of an investment in the Shares under applicable legal investment or similar laws or regulations. In deciding to purchase the Shares, the Investor is not relying on the advice or recommendations of the Company and the Investor has made his/her/its own independent decision that the investment in the Shares is suitable and appropriate for the Investor.

(g) Speculative Securities. The Investor acknowledges the Shares are highly speculative securities, that involve a high degree of risk, and should only be purchased by Persons who can afford the loss of their entire investment. The Investor acknowledges that he/she/it has carefully reviewed and understands the risks of, and other considerations relating to, a purchase of the Shares.

(h) No "Bad Actor" Disqualification. Neither (i) the Investor nor (ii) if applicable, any entity that controls the Investor or is under the control of, or under common control with, such Person, is subject to any Disqualification Event (as such term is defined under the Securities Act), except for Disqualification Events covered by Rule 506(d)(ii) or (iii) or (d)(3) of the Securities Act and disclosed in writing in reasonable detail to the Company. The Investor has exercised reasonable care to determine the accuracy of the representation made by the Investor in this paragraph, and agrees to notify the Company if the Investor becomes aware of any fact that made the representation given by the Investor hereunder inaccurate.

(i) Tax Advice. The Investor has obtained such additional tax and other advice that it has deemed necessary in connection with this issuance, and the Investor understands it will be responsible for its own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

(j) No General Solicitation. The Investor acknowledges that neither the Company nor any other Person offered to issue the Shares to him/her/it by means of any form of general solicitation or advertising.

(k) Reliance on Exemptions. The Investor understand that the Shares being offered and issued to him/her/it in reliance on specific exemptions from the registration requirements of federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Investor's compliance with, the representations, warranties, agreements, acknowledgements, and understandings of the Investor set forth herein in order to determine the availability of such exemptions and the eligibility of the Investor to acquire the Shares.

ARTICLE III
OTHER AGREEMENTS OF THE PARTIES

Section 3.1 Transfer Restrictions. Notwithstanding any other provision of this Agreement, the Investor covenants that he/she/it will not sell, assign, pledge, give, transfer or otherwise dispose of the Shares or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable state and federal securities laws. Consequently, the Investor understands that he/she/it must bear the economic risks of the investment in the Shares for an indefinite period of time. In connection with any transfer of Shares other than (i) pursuant to an effective registration statement, (ii) to the Company or to an affiliate of the Investor, or (iii) pursuant to Rule 144 of the Securities Act (*provided*, *that*, when Rule 144 become available, Investor provides the Company with reasonable assurances (in the form of seller and, if applicable, broker representation letters), that the securities may be sold pursuant to such rule), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Shares under the Securities Act or applicable state securities law. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Agreement and shall have the rights and obligations of Investor under this Agreement with respect to such transferred Shares. The Company and its affiliates shall not be required to give effect to any purported transfer of the Shares except upon compliance with the foregoing restrictions.

Section 3.2 Legends. Any certificates or book-entry notations shall bear a legend as required by the "blue sky" laws of any state and a restrictive legend in substantially the following form, until such time as they are not required under this Agreement and applicable securities laws:

> THE OFFER AND SALE OF THESE SECURITIES HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED, OR OTHERWISE DISPOSED OF (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN EACH CASE IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY AND ITS TRANSFER AGENT OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT.

Section 3.3 Registration Rights. The Company hereby agrees that it shall undertake to prepare and file with the Securities and Exchange Commission as soon as reasonably practicable, but in no event later than one year following the Closing Date, a Registration Statement covering the resale of all of the Shares issued hereunder that are not then registered on an existing and effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415. The parties hereto hereby acknowledge that the Company is currently engaged in a proposed firm commitment underwritten offering ("**Primary Offering**") of its Common Stock and that the Company's ability to immediately file a Registration Statement covering the resale of the Shares issued hereunder will be affected by the Primary Offering, among other items.

Section 3.4 Further Assurances. The Company reserves the right to request, and the Investor agrees to deliver to the Company, any further documents, certifications, or information from the Investor, in the Company's sole discretion, that the Company may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed in connection with applicable securities laws and the aforementioned the Investor requirements.

ARTICLE IV
MISCELLANEOUS

Section 4.1 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants, and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery, and performance of this Agreement. The Company shall pay all transfer agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company), stamp taxes, and other taxes and duties levied in connection with the delivery of the Shares to the Investor.

Section 4.2 Limited Release. In consideration of the covenants, agreements, and undertakings of the parties in this Agreement, effective upon the issuance by the Company of the Shares to the Investor in lieu of receiving the Liquidated Damages, the Investor, on behalf of himself/herself/itself and his/her/its respective present and former parent, subsidiaries, affiliates, officers, directors, shareholders, managers, members, successors and assignees (collectively, "**Releasors**") hereby releases, waives, and forever discharges the Company and its respective present and former, direct and indirect, subsidiaries, affiliates, employees, officers, directors, stockholders, agents, representatives, permitted successors and assigns (collectively, "**Releasees**") from any and all actions, causes of action, suits, losses, liabilities, rights, debts, sums of money, obligations, costs, expenses, obligations, damages, judgements, claims and demands, whether known or unknown, in law or equity, for which such Releasor had through the date of this Agreement, arising out of or relating to the Liquidated Damages.

Section 4.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with regard to the subject matter hereof.

Section 4.4 Notices. Any notice required to be given under this Agreement shall be in writing and shall be deemed effective upon personal delivery or upon deposit in the U.S. mail, registered or certified, postage prepaid and properly addressed to the party entitled to such notice at the address indicated below such party's signature line in this Agreement or at such other address as such party may designate by ten (10) days advance written notice under this paragraph to all other parties to this Agreement.

Section 4.5 Amendments; Waivers. Any provision of this Agreement may be amended, waived, or modified upon the written consent of the Company and Investor.

Section 4.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns.

Section 4.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the principles of conflicts of law thereof. With respect to any suit, action or proceeding relating this Agreement, the parties irrevocably submit to the jurisdiction of the federal or state courts located in the City of New York, Borough of Manhattan, which submission shall be exclusive unless none of such courts has lawful jurisdiction over such proceedings.

Section 4.8 Survival; Indemnification. The representations, warranties, and covenants contained herein shall survive for a period of two (2) years after the delivery of the Shares. The Investor agrees to indemnify and hold harmless the Company and its managers, officers, directors, employees, agents, and affiliates from and against all damages, losses, costs, and expenses (including reasonable attorneys' fees) that they may incur by reason of the failure of the Investor to fulfill any of the terms or conditions of this Agreement, or by reason of any breach of the representations and warranties made by the Investor herein, or in any document provided by Investor to the Company.

Section 4.9 Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

Section 4.10 Severability. If any term, provision, covenant, or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void, or unenforceable, the remainder of the terms, provisions, covenants, and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired, or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant, or restriction.

Section 4.11 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise this Agreement and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments thereto. In addition, each and every reference to shares of Common Stock in this Agreement shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations, and other similar transactions of the Common Stock that occur after the date of this Agreement.

(Signature Page to Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Stock Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

THEMAVEN, INC.

By: _____
Name:
Title:

Address for Notice:
200 Vesey Street, 24th Floor
New York, NY 10281
Email: legal@thearenagroup.net

With a copy to (which shall not constitute notice):

Baker & Hostetler LLP
Attention: Jeffrey P. Berg
11601 Wilshire Boulevard, Suite 1400,
Los Angeles, California 90025-0509

Name of Investor: _____
Signature of Authorized Signatory of Investor: _____
Name of Authorized Signatory:_____
Title of Authorized Signatory: _____
Email Address of Authorized Signatory: _____
Facsimile Number of Authorized Signatory: _____

Address for Notice to Investor:
_____
_____
_____

Investor's SSN or Tax I.D. Number: _____

EXHIBIT A

Liquidated Damages Election Notice

Execution Date of Registration Rights Agreement:	_____ ___, 20__
Execution Date of Securities Purchase Agreement:	_____ ___, 20__
Series of Preferred Stock Offering (if applicable):	Series ___
Original "Subscription Amount" as defined in the Securities Purchase Agreement:	$ _____
Liquidated Damages due to the Investor as of date of this Agreement (including initial amount due and any accrued but unpaid interest, not to exceed any "maximum amount" set forth in the Registration Rights Agreement):	$ _____ (initial amount due) + $ _____ (interest to date) **= $_____ (Aggregate Liquidated Damages)**
Price per share of the Shares issued to the Investor under this Agreement:	$0.63 per share
Number of Shares to be acquired by the Investor pursuant to this Agreement:	**_____ Shares**

THEMAVEN, INC.
200 Vesey Street, 24th Floor
New York, NY 10281

January 21, 2022

Dear Investor,

I am writing on behalf of theMaven, Inc. ("***Maven***" or the "***Company***") relating to the Stock Purchase Agreement (the "***SPA***") recently sent to you in connection with the cancellation of the Company's obligation to pay to you Liquidated Damages in return for that number of Shares set forth in Exhibit A of the SPA (the "***Transactions***"). Any defined terms used in this Letter that are not defined herein will have the same meaning given it in the SPA.

In connection with the Transactions, and as further consideration for your entry into the SPA, the Company hereby represents and warrants to you as follows:

(a) All corporate action required to be taken by the Company's Board of Directors to authorize the Company to enter into the SPA, and to issue the Shares, has been taken or will be taken prior to the Closing and the delivery of the Shares.

(b) The SPA, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in the SPA and this Agreement, will be validly issued, fully paid and nonassessable.

The Company agrees to indemnify and hold harmless you and your managers, officers, directors, employees, agents, and affiliates from and against all damages, losses, costs, and expenses (including reasonable attorneys' fees) that you may incur by reason of any breach of the representations and warranties made the Company herein.

We appreciate your attention to the offer being made in the SPA.

Very truly yours,

Douglas B. Smith
Chief Financial Officer

Exhibit 10.2

AMENDMENT NO. 4 TO SECOND AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

This **AMENDMENT NO. 4 TO SECOND AMENDED AND RESTATED NOTE PURCHASE AGREEMENT** (this "Amendment No. 4") is made and entered into as of January 23, 2022, by and among theMaven, Inc., a Delaware corporation (the "Borrower"), the Guarantors from time to time party to the Note Purchase Agreement (as defined below), each of the Purchasers from time to time named on Schedule I to the Note Purchase Agreement, and BRF Finance Co., LLC, in its capacity as agent for the Purchasers (in such capacity, "Agent"). Capitalized terms used herein without definition shall have the respective meanings assigned to such terms in the Note Purchase Agreement, as amended hereby.

WHEREAS, pursuant to the Second Amended and Restated Note Purchase Agreement dated as of March 24, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement"), by and among the Borrower, the Guarantors from time to time party thereto, the Purchasers from time to time party thereto, and the Agent, the Purchasers have purchased certain Notes from the Borrower, and the Guarantors have guaranteed the payment of the Obligations, all upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Borrower has requested that the Purchasers and the Agent make certain additional amendments to the Note Purchase Agreement, including, among other things, extending the Delayed Draw Term Notes First Maturity Date and the Existing Notes Maturity Date, in each case, contingent upon the Borrower's successful consummation of the Specified Equity Issuance on terms acceptable to the Agent in its sole discretion, and excluding from the mandatory prepayment provisions proceeds received from such Specified Equity Issuance, in each case, in accordance with and pursuant to the terms of the Note Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

I. AMENDMENTS TO NOTE PURCHASE AGREEMENT ON THE AMENDMENT NO. 4 EFFECTIVE DATE:

Effective as of the Amendment No. 4 Effective Date, the Note Purchase Agreement is amended as follows:

(1) **Definitions**.

Section 1.1 of the Note Purchase Agreement is amended by amending and restating the following definitions in their entirety, or adding the following new definitions in appropriate alphabetical order, as indicated below in brackets following such definitions:

"Amendment No. 3" means Amendment No. 3 to Second Amended and Restated Note Purchase Agreement, dated as of December 6, 2021, by and among the Borrower, the Guarantors, the Purchasers and the Agent. *[New Definition]*

"Amendment No. 4" means Amendment No. 4 to Second Amended and Restated Note Purchase Agreement, dated as of January 23, 2022, by and among the Borrower, the Guarantors, the Purchasers and the Agent. *[New Definition]*

"Amendment No. 4 Effective Date" has the meaning ascribed to such term in Amendment No. 4. *[New Definition]*

"Delayed Draw Term Notes First Maturity Date" means, with respect to the Delayed Draw Term Notes issued on the Second A&R Effective Date plus the next $1,086,135 in aggregate principal amount of Delayed Draw Term Notes (including Delayed Draw PIK Amounts) issued after the Second A&R Effective Date, the earlier of (i) March 31, 2022; *provided* that such date shall be extended to December 31, 2022 in the event that the Specified Equity Issuance shall have been consummated, or (ii) the date that the Obligations have been accelerated pursuant to and in accordance with the terms of this Agreement. *[Restated Definition]*

"Excluded Shares" has the meaning assigned to that term in Section 2.4(A)(2). *[New Definition]*

"Existing Notes Maturity Date" means the earlier of (i) December 31, 2022; *provided* that such date shall be extended to December 31, 2023 in the event that the Specified Equity Issuance shall have been consummated, or (ii) the date that the Obligations have been accelerated pursuant to and in accordance with the terms of this Agreement. *[Restated Definition]*

"Note Documents" means this Agreement, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, the Security Documents, the Notes (if any), the BRF Finance Co. Letter of Credit, the Fee Letters, the Perfection Certificate, the Fast Pay Intercreditor Agreement, any Subordination Agreements, the Side Letter, the Confirmation and Ratification Agreement, and all other agreements executed by or on behalf of any Note Party and delivered concurrently herewith or at any time hereafter to or for the Agent or any Purchaser in connection with the Notes, all as amended, restated, supplemented or modified from time to time. *[Restated Definition]*

"Specified Equity Issuance" means the receipt by the Borrower of at least $20,000,000 in gross cash proceeds from the issuance and sale of the Excluded Shares on or prior to 5:00 pm New York City time on February 14, 2022 (or such later date as shall be agreed to by the Agent in its sole discretion). *[New Definition]*

(2) **Amended Provisions**.

(a) Amendment to Sections 2.1(C)(1) and (2). Sections 2.1(C)(1) and (2) of the Note Purchase Agreement are amended and restated in their entirety as follows:

(1) Existing Notes. Interest on the Existing Notes is payable in cash quarterly in arrears on the last day of each Fiscal Quarter, and shall accrue for each calendar quarter on the outstanding principal amount of the Notes at an aggregate rate of 10.00% per annum, provided that, after the occurrence and during the continuance of an Event of Default, the Notes shall bear interest at the Default Rate, provided further, that in no event shall the amount paid or agreed to be paid by the Borrower as interest and premium on any Note exceed the highest lawful rate permissible under the law applicable thereto, provided further, that, with respect to interest payable on (x) March 31, 2020, June 30, 2020 and September 30, 2020 and (y) on December 31, 2020, March 31, 2021, June 30, 2021, September 30, 2021 and December 31, 2021 (each such interest payment under this clause (y), a "Conversion Election Payment Date"), the Borrower will, in lieu of the payment in cash of all or any portion of the interest due on such dates pay any such amounts by adding such amounts to the principal amount of the Notes on such dates (such amounts, the "PIK Amounts"), which PIK Amounts shall capitalize and thereafter shall themselves accrue interest at the rate applicable to the Notes, provided, however, that with respect to interest payable on a Conversion Election Payment Date, each Purchaser will have the option to take all or a portion of the interest due on such date in the form of an issuance of Equity Interests pursuant to a Conversion Election, and provided further that from and after the Amendment No. 4 Effective Date, interest on the Existing Notes shall be payable, at the Agent's sole discretion, either (a) in cash quarterly in arrears on the last day of each Fiscal Quarter or (b) by continuing to add such interest due on such payment dates the principal amount of the Notes in accordance with this Section.

(2) Delayed Draw Term Notes. Interest on amounts outstanding under the Delayed Draw Term Notes is payable, at the Agent's sole discretion, either (a) in cash quarterly in arrears on the last day of each Fiscal Quarter or (b) in kind quarterly in arrears on the last day of each Fiscal Quarter, and shall accrue for each Fiscal Quarter on the principal amount outstanding under the Delayed Draw Term Notes at an aggregate rate of 10.00% per annum (such amounts, the "Delayed Draw PIK Amounts"), which Delayed Draw PIK Amounts shall capitalize and shall themselves accrue interest at the rate applicable to the Delayed Draw Term Notes, provided that, after the occurrence and during the continuance of an Event of Default, the Delayed Draw Term Notes shall bear interest at the Default Rate, provided further, that in no event shall the amount paid or agreed to be paid by the Borrower as interest and premium on any Delayed Draw Term Note exceed the highest lawful rate permissible under the law applicable thereto.

(b) Amendment to Section 2.4(A)(2). Section 2.4(A)(2) of the Note Purchase Agreement is amended and restated in its entirety as follows:

(2) Prepayments from Equity Issuances. Promptly, but in no event later than one (1) Business Day after receipt by the Borrower of cash proceeds from any issuance of Equity Interests, the Borrower shall prepay the Obligations in an amount equal to such cash proceeds, net of underwriting discounts and commissions and other reasonable costs associated therewith. Notwithstanding the foregoing, this Section 2.4(A)(2) shall not apply to proceeds received from issuances of (i) Series K Preferred Stock during the ninety (90) day period commencing on October 23, 2020 (the "Series K Exception Period") or (ii) one or more issuances of Equity Interests of currently authorized shares of the Borrower's common stock, par value $0.001 per share, that are proposed to be sold pursuant to a firm commitment underwritten public offering for whom B. Riley Securities, Inc. is acting as representative of the underwriters in the offering (such shares, including any shares that are issued pursuant to the exercise of the underwriters' over-allotment option under the underwriting agreement relating to such offering, the "Excluded Shares"), for which a registration statement on Form S-1 was initially filed with the Securities and Exchange Commission on January 12, 2022.

II. CONDITIONS TO EFFECTIVENESS:

This Amendment No. 4 shall become effective as of the first date upon which each of the following conditions is satisfied (the "Amendment No. 4 Effective Date"):

(1) **Amendment Documents**. The Borrower shall have delivered or caused to be delivered to the Agent this Amendment No. 4.

(2) **Representations and Warranties**. The representations and warranties set forth in the Note Purchase Agreement and the other Note Documents shall be true and correct in all material respects (or in all respects with respect to any representation or warranty which by its terms is limited as to materiality, in each case, after giving effect to such qualification) on and as of the Amendment No. 4 Effective Date.

(3) **No Default**. Both before and after giving effect to Amendment No. 4 and the transactions contemplated thereby, no event shall have occurred or be continuing or would result from the amendments contemplated hereby that would constitute an Event of Default or a Default.

(4) **No Prohibition**. No order, judgment or decree of any court, arbitrator or Governmental Authority shall purport to enjoin or restrain Agent or any Purchaser from entering into this Amendment No. 4 or consummating the transactions contemplated hereby.

(5) **Fees and Expenses**. The Borrower shall have paid all documented or invoiced fees, costs and expenses due and payable on or prior to the Amendment No. 4 Effective Date under the Note Purchase Agreement and the other Note Documents.

III. MISCELLANEOUS:

(1) **Ratification, Etc.** Except as expressly amended hereby, the Note Purchase Agreement and the other Note Documents and all documents, instruments and agreements related thereto are hereby ratified and confirmed in all respects and shall continue in full force and effect. This Amendment No. 4 and the Note Purchase Agreement shall hereafter be read and construed together as a single document, and all references in the Note Purchase Agreement, any other Note Document or any agreement or instrument related to the Note Purchase Agreement shall hereafter refer to the Note Purchase Agreement as amended by this Amendment No. 4. This Amendment No. 4 shall constitute a Note Document for all purposes of the Note Purchase Agreement and the other Note Documents.

(2) **Reaffirmation.** Each of the Note Parties as borrower, debtor, grantor, chargor, pledgor, assignor, guarantor, or in other any other capacity in which such Note Party grants Liens or security interests in its property, assets or undertakings or acts as a guarantor or co-obligor, as the case may be, hereby (a) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Note Documents to which it is a party and (b) to the extent such Note Party granted Liens on or security interests in any of its property, assets or undertakings pursuant to any such Note Document as security for or otherwise guaranteed the Obligations, ratifies and reaffirms such guarantee and grant of security interests and Liens and confirms and agrees that such security interests and Liens shall continue in full force and effect and ranks as continuing security for the payment and discharge of the liabilities and obligations secured or guaranteed thereunder (as the case may be) including, without limitation, all of the Obligations as amended hereby.

(3) **No Waiver.** Nothing contained in this Amendment No. 4 shall be deemed to (a) constitute a waiver of any Default or Event of Default that may hereafter occur or heretofore have occurred and be continuing, (b) except as a result of the amendments expressly set forth in Section I of this Amendment No. 4, otherwise modify any provision of the Note Purchase Agreement or any other Note Document, or (c) give rise to any defenses or counterclaims to the Agent's or any Purchaser's right to compel payment of the Obligations when due or to otherwise enforce their respective rights and remedies under the Note Purchase Agreement and the other Note Documents.

(4) **Release**. Each Note Party hereby remises, releases, acquits, satisfies and forever discharges the Agent and the Purchasers, their agents, employees, officers, directors, predecessors, attorneys and all others acting on behalf of or at the direction of the Agent or the Purchasers, of and from any and all manner of actions, causes of action, suit, debts, accounts, covenants, contracts, controversies, agreements, variances, damages, judgments, claims and demands whatsoever, in law or in equity, which any of such parties ever had, or now has, to the extent arising from or in connection with any act, omission or state of facts taken or existing on or prior to the Amendment No. 4 Effective Date, against the Agent and the Purchasers, their agents, employees, officers, directors, attorneys and all persons acting on behalf of or at the direction of the Agent or the Purchasers ("Releasees"), for, upon or by reason of any matter, cause or thing whatsoever arising under, or in connection with, or otherwise related to, the Note Documents through the Amendment No. 4 Effective Date. Without limiting the generality of the foregoing, each Note Party hereby waives and affirmatively agrees not to allege or otherwise pursue any defenses, affirmative defenses, counterclaims, claims, causes of action, setoffs or other rights they have or may have under, or in connection with, or otherwise related to, the Note Documents as of the Amendment No. 4 Effective Date, including, but not limited to, the rights to contest any conduct of the Agent, the Purchasers or other Releasees on or prior to the Amendment No. 4 Effective Date.

(5) **Governing Law.** THIS AMENDMENT NO. 4 SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, EXCEPT TO THE EXTENT ANY SUCH OTHER NOTE DOCUMENT EXPRESSLY SELECTS THE LAW OF ANOTHER JURISDICTION AS GOVERNING LAW THEREOF, IN WHICH CASE THE LAW OF SUCH OTHER JURISDICTION SHALL GOVERN.

(6) **Counterparts; Effectiveness.** This Amendment No. 4 may be executed via facsimile or other electronic method of transmission in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the undersigned has duly executed this Amendment No. 4 to Note Purchase Agreement as of the date first set forth above.

NOTE PARTIES:

THEMAVEN, INC., as the Borrower

By: _____
Name: Douglas B. Smith
Title: Chief Financial Officer

MAVEN COALITION, INC., as a Guarantor

By: _____
Name: Douglas B. Smith
Title: Chief Financial Officer

THESTREET, INC., as a Guarantor

By: _____
Name: Douglas B. Smith
Title: Chief Financial Officer

MAVEN MEDIA BRANDS, LLC, as a Guarantor

By: _____
Name: Douglas B. Smith
Title: Chief Financial Officer

COLLEGE SPUN MEDIA INCORPORATED, as a Guarantor

By: _____
Name: Douglas B. Smith
Title: Chief Financial Officer

AGENT AND PURCHASERS:

BRF FINANCE CO., LLC, as Agent and a Purchaser

By: _____
Name:
Title: