

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Matinas BioPharma Holdings, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

576810303

(CUSIP Number)

Mark Crone, Esq.
420 Lexington Avenue, Suite 2446
New York, NY, 10170
646-861-7891

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/13/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 576810303

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| 1 | Name of reporting person Sanitam Partners LLC |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) OO |

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| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization DELAWARE |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 Sole Voting Power 0.00 |
| | 8 Shared Voting Power 1,016,888.00 |
| | 9 Sole Dispositive Power 0.00 |
| | 10 Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,016,888.00 |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input checked="" type="checkbox"/> |
| 13 | Percent of class represented by amount in Row (11) 19.99 % |
| 14 | Type of Reporting Person (See Instructions) OO |

Comment for Type of Reporting Person:

(1) The voting rights of the Preferred Stock (as defined in Item 3) and the shares of Common Stock (as defined in Item 1) issuable upon the exercise of the Warrants (as defined in Item 3) are subject to a 19.99% voting cap, applied collectively with all other holders of the Preferred Stock and Warrants until Shareholder Approval (as defined in Item 4) is obtained. (2) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8, 10 and 11 and the beneficial ownership percentage in row 13 reflect such limitation. These numbers exclude 210,687 shares of Common Stock beneficially owned by Mr. Stern, for which beneficial ownership is expressly disclaimed.

SCHEDULE 13D

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| CUSIP No. | 576810303 |
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| 1 | Name of reporting person STERN ADAM K |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) AF, PF |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization UNITED STATES |

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| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 210,687.00 |
| | 8 | Shared Voting Power 1,016,888.00 |
| | 9 | Sole Dispositive Power 210,687.00 |
| | 10 | Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,227,575.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 24.1 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

Comment for Type of Reporting Person:

(1) This number includes 28,260 shares of Common Stock owned by Mr. Stern, 118,577 shares of Common Stock owned by A.K.S. Family Partners LP ("AKSLP"), 26,500 shares of Common Stock owned by AKS Family Foundation ("AKS"), 21,350 shares of Common Stock owned by Stern Aegis Ventures, LLC Defined Benefit Plan for the Benefit of Adam K Stern, 6,000 shares of Common Stock owned by Pavillion Capital Partners LLC, 6,000 shares of Common Stock owned by Piper Venture Partners LLC, 1,000 shares of Common Stock owned by IRA Adam K Stern - Rollover IRA, and 3,000 shares of Common Stock owned by Stern Aegis Ventures LLC 401k Plan for the Benefit of Adam K Stern. Mr. Stern has voting and investment control of the securities held by AKSLP and AKS. Mr. Stern disclaims beneficial ownership of the securities held by AKSLP and AKS except as relates to his pecuniary interest in such securities. (2) The voting rights of the Preferred Stock and the shares of Common Stock issuable upon the exercise of the Warrants are subject to a 19.99% voting cap, applied collectively with all of her holders of the Preferred Stock and Warrants until Shareholder Approval is obtained. (3) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8 and 10 reflect this cap. The share amounts in 11 and the beneficial ownership percentage in row 13 reflect this cap, and include the beneficial ownership of the Common Stock directly or indirectly owned by Mr. Stern.

SCHEDULE 13D

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| CUSIP No. | 576810303 |
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| 1 | Name of reporting person HEZBAY Holdings LLC |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) OO |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization NEW YORK |

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| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 0.00 |
| | 8 | Shared Voting Power 1,016,888.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,016,888.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input checked="" type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 19.99 % | |
| 14 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person:

(1) The voting rights of the Preferred Stock and the shares of Common Stock issuable upon the exercise of the Warrants are subject to a 19.99% voting cap, applied collectively with all other holders of the Preferred Stock and Warrants until Shareholder Approval is obtained. (2) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8, 10 and 11 and the beneficial ownership percentage in row 13 reflect such limitation. These numbers exclude 210,687 shares of Common Stock beneficially owned by Mr. Stern, for which beneficial ownership is expressly disclaimed.

SCHEDULE 13D

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| CUSIP No. | 576810303 |
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| 1 | Name of reporting person Ari Kluger |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) AF |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization UNITED STATES |

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| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 0.00 |
| | 8 | Shared Voting Power 1,016,888.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,016,888.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input checked="" type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 19.99 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

Comment for Type of Reporting Person:

(1) The voting rights of the Preferred Stock and the shares of Common Stock issuable upon the exercise of the Warrants are subject to a 19.99% voting cap, applied collectively with all other holders of the Preferred Stock and Warrants until Shareholder Approval is obtained. (2) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8, 10 and 11 and the beneficial ownership percentage in row 13 reflect such limitation. These numbers exclude 210,687 shares of Common Stock beneficially owned by Mr. Stern, for which beneficial ownership is expressly disclaimed.

SCHEDULE 13D

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| CUSIP No. | 576810303 |
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| 1 | Name of reporting person Platinum Point Capital, LLC |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) OO |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization NEVADA |

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| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 0.00 |
| | 8 | Shared Voting Power 1,016,888.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,016,888.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input checked="" type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 19.99 % | |
| 14 | Type of Reporting Person (See Instructions) OO | |

Comment for Type of Reporting Person:

(1) The voting rights of the Preferred Stock and the shares of Common Stock issuable upon the exercise of the Warrants are subject to a 19.99% voting cap, applied collectively with all other holders of the Preferred Stock and Warrants until Shareholder Approval is obtained. (2) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8, 10 and 11 and the beneficial ownership percentage in row 13 reflect such limitation. These numbers exclude 210,687 shares of Common Stock beneficially owned by Mr. Stern, for which beneficial ownership is expressly disclaimed.

SCHEDULE 13D

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| CUSIP No. | 576810303 |
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| 1 | Name of reporting person Brian Freifeld |
| 2 | Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | SEC use only |
| 4 | Source of funds (See Instructions) AF |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/> |
| 6 | Citizenship or place of organization UNITED STATES |

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| Number of Shares Beneficially Owned by Each Reporting Person With: | 7 | Sole Voting Power 0.00 |
| | 8 | Shared Voting Power 1,016,888.00 |
| | 9 | Sole Dispositive Power 0.00 |
| | 10 | Shared Dispositive Power 1,016,888.00 |
| 11 | Aggregate amount beneficially owned by each reporting person 1,016,888.00 | |
| 12 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input checked="" type="checkbox"/> | |
| 13 | Percent of class represented by amount in Row (11) 19.99 % | |
| 14 | Type of Reporting Person (See Instructions) IN | |

Comment for Type of Reporting Person:

(1) The voting rights of the Preferred Stock and the shares of Common Stock issuable upon the exercise of the Warrants are subject to a 19.9% voting cap, applied collectively with all other holders of the Preferred Stock and Warrants until Shareholder Approval is obtained. (2) Until Shareholder Approval is obtained, the holders of Preferred Stock and Warrants are subject to a collective beneficial ownership cap of 19.99% and the share amounts in rows 8, 10 and 11 and the beneficial ownership percentage in row 13 reflect such limitation. These numbers exclude 210,687 shares of Common Stock beneficially owned by Mr. Stern, for which beneficial ownership is expressly disclaimed.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, \$0.0001 par value per share

(b) Name of Issuer:

Matinas BioPharma Holdings, Inc.

(c) Address of Issuer's Principal Executive Offices:

1545 ROUTE 206 SOUTH, SUITE 302, BEDMINSTER, NEW JERSEY , 07921.

Item 1 Comment:

This Statement on Schedule 13D (the "Statement") is filed jointly by the Reporting Persons (as defined below) and relates to the shares of Common Stock of the Issuer.

Item 2. Identity and Background

(a) This statement is being filed on behalf of Sanitam Partners LLC, a Delaware limited liability company ("Sanitam"), Adam Stern, HE ZBAY Holdings LLC, a New York limited liability company ("Hezbay"), Ari Kluger, Platinum Point Capital, LLC, a Nevada limited liability company ("Platinum Point"), and Brian Freifeld (each a "Reporting Person" and, collectively, the "Reporting Persons").

(b) The address of the principal office of Sanitam is 1345 6th Avenue 27th floor New York, New York 10105. Adam Stern's business address is 1345 6th Avenue, 27th floor, New York, New York 10105. The address of the principal office of Hezbay is 23 Tammy Road, Spring Valley, New York 10977. Mr. Kluger's business address is 23 Tammy Road, Spring Valley, New York 10977. The address of the principal office of Platinum is 353 Lexington Avenue, Suite 1502 New York, New York 10016. Mr. Freifeld's business address is 353 Lexington Avenue, Suite 1502 New York, New York 10016.

(c) Sanitam was created for the purpose of making an investment into the Issuer. The principal business of Hezbay is investing in securities. The principal business of Platinum Point is investing in securities. Mr. Stern the sole manager of Sanitam and Head of Private Equity Banking at Aegis Capital Corp. and CEO of SternAegis Ventures, the private equity division Aegis Capital Corp. In addition, Mr. Stern is the direct and indirect holder of 210,687 shares of Common Stock. Consistent with Rule 13d-4 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be construed as an admission that any of the other Reporting Persons are, for purposes of Section 13(d) under the Exchange Act, the beneficial owner of any of Mr. Stern's Common Stock. Mr. Kluger is the sole member and the manager of Hezbay. Mr. Freifeld is the manager of Platinum Point.

- (d) During the past five years, none of the Reporting Persons or to the knowledge of the Reporting Persons, the persons identified in this Item 2, have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was the subject of a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal and state securities laws of findings of any violation with respect to such law.
- (e) During the past five years, none of the Reporting Persons or to the knowledge of the Reporting Persons, the persons identified in this Item 2, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (f) Sanitam is a limited liability company organized under the laws of the State of Delaware. Hezbay is a limited liability company organized under the laws of the State of New York. Platinum Point is a limited liability company organized under the laws of the State of Nevada. Messrs. Stern, Kluger and Freifeld are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons' responses to Item 4 are incorporated by reference in their entirety into this Item 3.

Pursuant to the Securities Purchase Agreement, by and among the Issuer, Sanitam, Hezbay, Platinum and Pembroke & Partners LLC, a Delaware limited liability company ("Pembroke"), dated February 13, 2025 (the "Purchase Agreement"), Sanitam purchased an aggregate of 703 shares of the Issuer's Series C Convertible Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"), which are convertible into up to 1,199,659 shares of Common Stock, and warrants (the "Warrants"), which are exercisable for up to 2,399,318 shares of Common Stock, for a total consideration of \$703,000.

Pursuant to the Purchase Agreement, Platinum Point purchased an aggregate of 205 shares of the Preferred Stock, which are convertible into up to 349,830 shares of Common Stock and Warrants which are exercisable for up to 699,660 shares of Common Stock for a total consideration of \$205,000.

Pursuant to the Purchase Agreement, Hezbay purchased an aggregate of 250 shares of the Preferred Stock, which are convertible into up to 426,622 shares of Common Stock and Warrants which are exercisable for up to 853,244 shares of Common Stock for a total consideration of \$250,000.

Mr. Stern purchased 210,687 shares of Common Stock, prior to the transactions reporting herein for a total consideration of \$3,267,645.74.

Item 4. Purpose of Transaction

The Reporting Persons will monitor and evaluate their investment in the Issuer on a continuing basis and may engage in discussions with management, the board of directors of the Issuer and other stockholders of the Issuer concerning the business, operations and future plans of the Issuer. Depending on various factors, including, without limitation: (a) the Issuer's business, operations, assets, financial condition and prospects; (b) market, general economic and other conditions; and (c) other investment opportunities available to the Reporting Persons, the Reporting Persons may take such actions with respect to this investment as they deem appropriate including, without limitation, (1) acquiring the Common Stock or other securities of the Issuer, (2) making proposals to the Issuer regarding changes in the capitalization, ownership structure, operations or board representation, or (3) disposing of some or all of the Preferred Stock or Common Stock. Any such additional purchases of Common Stock, or sales of the Preferred Stock or the Common Stock issuable upon conversion of the Preferred Stock or Warrants, may be in open market or privately negotiated transactions or otherwise.

The Reporting Persons may also take other steps to increase shareholder value as well as pursue other plans or proposals that relate to or would result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D. The Reporting Persons intend to communicate with the Issuer's management and Board of Directors of the Issuer about and may enter into negotiations and agreements with them regarding the foregoing and communicate with other shareholders or other third parties regarding the Issuer. The Reporting Persons may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements, which may contain customary standstill provisions. The Reporting Persons may change their intentions with respect to any and all matters referred to in this Item 4. They may also take steps to explore and prepare for various plans and actions, and propose transactions, before forming an intention to engage in such plans or actions or proceed with such transactions.

Pursuant to the terms of the Purchase Agreement, the Issuer agreed to issue and sell, in a private placement (the "Offering"), an aggregate of 3,300 shares of the Preferred Stock convertible into up to 5,631,404 shares of Common Stock with an offering price and stated value of \$1,000 per share (the "Stated Value"), and the Warrants to purchase up to an aggregate of 200% of the shares of Common Stock into which the shares of Preferred Stock are initially convertible, or 11,262,808 shares of Common Stock. The Purchase Agreement contains customary representations, warranties and agreements by the Issuer and customary conditions of closing.

Pursuant to the Purchase Agreement, on February 13, 2025 the Issuer issued and sold in an initial closing of the Offering, 1,650 shares of Preferred Stock, initially convertible into up to 2,815,702 shares of Common Stock, and accompanying Warrants, initially exercisable for up to 5,631,404 shares of Common Stock, for gross proceeds to the Issuer of \$1.65 million. On the date on which the Issuer obtains shareholder approval ("Shareholder Approval") for the issuance of the Preferred Stock and Warrants, as may be required by the rules and regulations of NYSE American LLC (the "NYSE American"), the Issuer will issue and sell, in a second closing of the Offering (the "Second Closing"), 1,650 shares of Preferred Stock, initially convertible into up to 2,815,702 shares of Common Stock, and accompanying Warrants, initially exercisable for up to 5,631,404 shares of Common Stock, for gross proceeds to the Issuer of \$1.65 million. Unless Shareholder Approval is obtained, the Reporting Persons will have no right to purchase any additional shares of Preferred Stock or Warrant under the Purchase Agreement.

According to the Issuer's Certificate of Designation filed pursuant to the Purchase Agreement ("Certificate of Designation") upon Shareholder Approval, the Preferred Stock shall vote with holders of outstanding shares of Common Stock, voting together as a single class, with each share of Preferred Stock entitled to vote on an as-converted basis based on a conversion price of \$0.6393 pursuant to the rules and regulations of the NYSE American (the "Voting Conversion Price"). Until Shareholder Approval is obtained, and after April 10, 2025, each holder of Preferred Stock is entitled to vote on an as-converted basis based on the Voting Conversion Price, provided that such holders in the aggregate will be prohibited from voting in excess of 1,016,888 shares of Common Stock, calculated on an as-converted basis, representing 19.99% of the number of shares of Common Stock outstanding immediately prior to the date of the Purchase Agreement (the "19.99% Limit"), subject to adjustment.

From and after the date of Shareholder Approval, each share of Preferred Stock will be convertible, at the option of the Reporting Person, into that number of shares of Common Stock determined by dividing the Stated Value by \$0.586 (the "Conversion Price"); provided, however, that until Shareholder Approval is obtained the Preferred Stock will only be convertible up to the 19.99% Limit, which amount includes any shares of Common Stock issuable upon exercise of the Warrants.

Upon Shareholder Approval, the Warrants are exercisable at an exercise price equal to 110% of the Conversion Price, or \$0.6446 per share, and will expire on the five-year anniversary of the date of Shareholder Approval; provided, however, that until Shareholder Approval is obtained the Warrants will only be exercisable into Common Stock up to the 19.99% Limit.

As holders of Preferred Stock and Warrants, each Reporting Person is subject to individual beneficial ownership limits of 4.99%, or 9.99% at their own respective election.

Pursuant to the Purchase Agreement, during the period which commenced on February 13, 2025, until such time as the Purchasers no longer own at least 10% of the outstanding shares of Common Stock on a fully diluted, as-converted basis, the Purchasers will be entitled to nominate one director to serve on the Board of Directors of the Issuer (the "Board"), who will initially be Dr. Robin Smith. Commencing on the date of the Second Closing until such time as the Purchasers no longer own at least 30% of the outstanding shares of Common Stock on a fully diluted, as-converted basis, the Purchasers will be entitled to nominate one additional director to serve on the Board.

The foregoing descriptions of the Purchase Agreement, the Certificate of Designation and the form of Warrant are qualified in their entirety by reference to the full text of the Purchase Agreement, the Certificate of Designation and the form of Warrant, which are included as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, respectively, hereto and are incorporated by reference herein.

Item 5. Interest in Securities of the Issuer

- (a) Percentage interests in shares of Common Stock reported in this Schedule 13D are based on 5,086,985 shares of Common Stock of the Issuer outstanding as of November 13, 2024, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, filed with the Securities and Exchange Commission (the "SEC"). As a result of the agreements described in Item 6 below, the Reporting Persons may be deemed members of a "group" (within the meaning of Rule 13d-5 under the Exchange Act) and may be deemed a "group" with Pembroke and Robert Eide. The Reporting Persons are responsible for the completeness and accuracy of the information concerning the Reporting Persons contained herein but are not responsible for the completeness and accuracy of the information concerning other members of the group. The information set forth on the cover page of this Schedule 13D is hereby incorporated in its entirety by reference into this Item 5.

Pursuant to the terms of the Preferred Stock and the Warrants, until Shareholder Approval is obtained, the Reporting Persons cannot convert any of the Preferred Stock or exercise any of the Warrants if the Reporting Persons and Pembroke would collectively beneficially own, after any such conversion or exercise, more than the 19.99% Limit based on such conversion or exercise excluding any shares of Common Stock directly owned by any of the Reporting Persons. The percentages set forth herein for each of the Reporting Persons gives effect to the 19.99% Limit.

The Reporting Persons do not all directly own Preferred Stock or Warrants of the Issuer. As a result of the agreements described in Item 6 below, however, the Reporting Persons may be deemed to beneficially own securities of the Issuer beneficially owned by the other Reporting Persons, Pembroke and Mr. Eide. Each Reporting Person disclaims beneficial ownership in the shares of Common Stock reported herein, and in the shares of Common Stock underlying the Preferred Stock and Warrants, except to the extent it exercises voting or dispositive power with respect to those securities.

In the event Shareholder Approval is obtained, the Reporting Persons together with Pembroke and Mr. Eide may be deemed to beneficially own, in the aggregate, after giving effect to the conversion of the Preferred Stock and the exercise of the Warrants 8,447,106 shares of Common Stock, representing approximately 62.4% of the outstanding Common Stock after giving effect to the conversion of the Preferred Stock and the exercise of the Warrants, and not including the Common Stock currently beneficially owned by Mr. Stern or Mr. Eide or any of the Common Stock underlying the Preferred Stock and Warrants that may be issued in the Second Closing.

Pembroke and Mr. Eide have informed the Reporting Persons that they beneficially own 492 shares of Preferred Stock and a Warrant. Mr. Eide has also informed the Reporting Persons that he beneficially owns 1,500 shares of Common Stock, for which Pembroke disclaims beneficial ownership. Pembroke and Mr. Eide have informed the Reporting Persons that, excluding the shares of Common Stock owned by Mr. Eide, the Preferred Stock and Warrant equal 839,951 shares of Common Stock issuable upon the conversion of the Preferred Stock and 1,679,182 shares of Common Stock issuable upon exercise of the Warrants, subject to the 19.99% Limit (collectively with the Reporting Persons). If Shareholder Approval is obtained, Pembroke and Mr. Eide would beneficially own all 2,518,773 shares of Common Stock constituting approximately 33.1% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained Pembroke and Mr. Eide would continue to beneficially own approximately 303,033 shares of Common Stock, giving effect to the 19.99% Limit, constituting 5.9% of the outstanding shares of Common Stock.

Each of the Reporting Persons expressly disclaims beneficial ownership of the shares of Common Stock beneficially owned by Mr. Eide.

Sanitam beneficially owns 703 shares of Preferred Stock and a Warrant equaling 1,199,659 shares of Common Stock issuable upon the conversion of the Preferred Stock and 2,399,318 shares of Common Stock issuable upon exercise of the Warrant, subject to the 19.99% Limit (collectively with the Reporting Persons). If Shareholder Approval is obtained, Sanitam would beneficially own all 3,598,977 shares of Common Stock constituting approximately 41.4% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained Sanitam would continue to beneficially own approximately 433,194 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 8.5% of the outstanding shares of Common Stock.

Mr. Stern does not directly own any Preferred Stock or Warrants, however, as the sole manager of Sanitam, Mr. Stern may be deemed to beneficially own securities of the Issuer beneficially owned by Sanitam. Thus, if Shareholder Approval is obtained, he may be deemed to beneficially own 3,598,977 shares of Common Stock constituting approximately 41.4% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained, Mr. Stern may be deemed to beneficially own approximately 433,194 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 8.5% of the outstanding shares of Common Stock.

Hezbay beneficially owns 250 shares of Preferred Stock and a Warrant equaling 426,622 shares of Common Stock issuable upon the conversion of the Preferred Stock and 853,244 shares of Common Stock issuable upon exercise of the Warrant, subject to the 19.99% Limit (collectively with the Reporting Persons). If Shareholder Approval is obtained, Hezbay would beneficially own all 1,279,866 shares of Common Stock constituting approximately 20.1% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained, Hezbay would continue to beneficially own approximately 154,567 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 3.0% of the outstanding shares of Common Stock.

Mr. Kruger does not directly own any Preferred Stock or Warrants, however, as the sole member of Hezbay, Mr. Kruger may be deemed to beneficially own securities of the Issuer beneficially owned by Hezbay. Thus, if Shareholder Approval is obtained, he may be deemed to beneficially own 1,279,866 shares of Common Stock constituting approximately 20.1% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained, Mr. Kruger would beneficially own approximately 154,567 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 3.0% of the outstanding shares of Common Stock.

Platinum Point beneficially owns 205 shares of Preferred Stock and a Warrant equaling 349,830 shares of Common Stock issuable upon the conversion of the Preferred Stock and 699,660 shares of Common Stock issuable upon exercise of the Warrant, subject to the 19.99% Limit (collectively with the Reporting Persons). If Shareholder Approval is obtained, Platinum Point would beneficially own all 1,049,490 shares of Common Stock constituting approximately 17.1% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained, Platinum Point would continue to beneficially own approximately 126,094 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 2.5% of the outstanding shares of Common Stock.

Mr. Freifeld does not directly own any Preferred Stock or Warrants, however, as the manager of Platinum Point, Mr. Freifeld may be deemed to beneficially own securities of the Issuer beneficially owned by Platinum Point. Thus, if Shareholder Approval is obtained, he may be deemed to beneficially own 1,049,490 shares of Common Stock constituting approximately 17.1% of the outstanding shares of Common Stock. If Shareholder Approval is not obtained, Mr. Freifeld would beneficially own approximately 126,094 shares of Common Stock, giving effect to the 19.99% Limit, constituting approximately 2.5% of the outstanding shares of Common Stock.

- (b) Each of Sanitam and Mr. Stern may be deemed to share the power to vote and dispose of the shares of Common Stock underlying the Preferred Stock and Warrants owned by Sanitam. Mr. Stern has the sole power to vote and dispose of the shares of Common Stock beneficially owned by him. Each of Pembroke and Mr. Eide may be deemed to share the power to vote and dispose of the shares of Common Stock underlying the Preferred Stock and Warrants owned by Pembroke. Each of Hezbay and Mr. Kruger may be deemed to share the power to vote and dispose of the shares of Common Stock underlying the Preferred Stock and Warrants owned by Hezbay. Each of Platinum Point and Mr. Freifeld may be deemed to share the power to vote and dispose of the shares of Common Stock underlying the Preferred Stock and Warrants owned by Platinum Point.
- (c) There have been no other transactions in the shares of common stock of the Issuer effected by the Reporting Persons during the past 60 days.
- (d) No person other than the Reporting Persons has the rights to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares reported as being beneficially owned (or which may be deemed to be beneficially owned) by the Reporting Persons.
- (e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The Reporting Persons' response to Item 4 is incorporated by reference into this Item 6. On February 20, 2025, the Reporting Persons entered into Joint Filing Agreement pursuant to which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.4 and is incorporated herein by reference. The Reporting Persons may periodically consult with each other, Pembroke and Mr. Eide with regards to any future plans related to items set forth in Item 4 and may consult with each other in connection with the conversion of Preferred Stock, exercise of their Warrants, the holding, voting or disposing of the Preferred Stock or the shares of Common Stock underlying the Preferred Stock, or the solicitation of proxies from stockholders of the Issuer. Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Sanitam Partners LLC

Signature: /s/ Adam K Stern
Name/Title: Adam K Stern/Manager
Date: 02/20/2025

STERN ADAM K

Signature: /s/ Adam K Stern
Name/Title: Adam K Stern
Date: 02/20/2025

HEZBAY Holdings LLC

Signature: /s/ Ari Kluger
Name/Title: Ari Kluger/Sole Member
Date: 02/20/2025

Ari Kluger

Signature: /s/ Ari Kluger
Name/Title: Ari Kluger
Date: 02/20/2025

Platinum Point Capital, LLC

Signature: /s/ Brian Freifeld
Name/Title: Brian Freifeld/Manager
Date: 02/20/2025

Brian Freifeld

Signature: /s/ Brian Freifeld
Name/Title: Brian Freifeld
Date: 02/20/2025

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D, dated February 21, 2025 (the "Schedule 13D"), with respect to the common stock, par value \$0.0001 of Matinas BioPharma Holdings, Inc. is, and any amendments thereto executed by each of us shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended, and that this Agreement shall be included as an exhibit to the Schedule 13D and each such amendment.

Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of February 19, 2025.

SANITAM PARTNERS LLC

By: /s/ Adam Stern
Name: Adam Stern
Title: Manager

/s/ Adam Stern
Adam Stern

HEZBAY HOLDINGS LLC

By: /s/ Ari Kluger
Name: Ari Kluger
Title: Sole Member

/s/ Ari Kluger
Ari Kluger

PLATINUM POINT CAPITAL, LLC

By: /s/ Brian Freifeld
Name: Brian Freifeld
Title: Manager

/s/ Brian Freifeld
Brian Freifeld