

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Kaltura, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

(CUSIP Number)

08/05/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1Gagnon Securities LLC

Check the appropriate box if a member of a Group (see instructions)

2☐ (a)

☒ (b)

3Sec Use Only

Citizenship or Place of Organization

4DELAWARE

Number of

Sole Voting Power

Shares

5

Beneficially

0.00

Owned by Each Reporting Person With:	6	Shared Voting Power
		5,086,143.00
		Sole Dispositive Power
	7	0.00
		Shared Dispositive Power
	8	5,256,399.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		5,256,399.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐
11	Percent of class represented by amount in row (9)	
		3.4 %
12	Type of Reporting Person (See Instructions)	
		BD, IA

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	Gagnon Advisors, LLC	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐ (a)	
	☒ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	DELAWARE	
	Sole Voting Power	
	5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	6	Shared Voting Power
		2,487,034.00
		Sole Dispositive Power
	7	0.00
		Shared Dispositive Power
	8	2,487,034.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		2,487,034.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐
11	Percent of class represented by amount in row (9)	
		1.6 %

12 Type of Reporting Person (See Instructions)

IA

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Neil Gagnon

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☒ (b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Sole Voting Power

5

496,327.00

Number of
Shares

Shared Voting Power

Beneficially
Owned by

6

8,155,583.00

Each
Reporting

7

Sole Dispositive Power

Person

496,327.00

With:

Shared Dispositive

8

Power

8,373,622.00

9

Aggregate Amount Beneficially Owned by Each Reporting Person

8,869,949.00

10

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)



Percent of class represented by amount in row (9)

11

5.8 %

Type of Reporting Person (See Instructions)

12

IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Kaltura, Inc.

Address of issuer's principal executive offices:

(b)

860 Broadway, 3rd Floor, New York, New York 10003

Item 2.

(a)

Name of person filing:

Neil Gagnon has sole voting and dispositive power over 496,327 shares of the Issuer's Common Stock (the "Common Stock"). In addition, Mr. Gagnon has shared voting power over 8,155,583 shares of Common Stock and shared dispositive power over 8,373,622 shares of Common Stock. Mr. Gagnon is the Chief Executive Officer and principal owner of Gagnon Securities LLC ("GS"), an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), and a registered broker-dealer, in its role as investment manager to several customer accounts, foundations, partnerships and trusts (collectively, the "Accounts") to which it furnishes investment advice. GS and Mr. Gagnon may be deemed to share voting power with respect to 5,086,143 shares of Common Stock held in the Accounts and dispositive power with respect to 5,256,399 shares of Common Stock held in the Accounts. GS and Mr. Gagnon expressly disclaim beneficial ownership of all securities held in the Accounts. Mr. Gagnon is also the managing member of Gagnon Advisors, LLC ("Gagnon Advisors"), an investment adviser registered with the SEC under the Advisers Act. Mr. Gagnon and Gagnon Advisors, in its role as investment manager to Gagnon Investment Associates, LLC ("GIA"), a private investment fund, may be deemed to share voting and dispositive power with respect to the 2,487,034 shares of Common Stock held by GIA. Gagnon Advisors and Mr. Gagnon expressly disclaim beneficial ownership of all securities held by GIA.

Address or principal business office or, if none, residence:

- (b) 1370 Ave. of Americas, 26th Floor, New York, NY 10019

Citizenship:

- (c) Gagnon Securities LLC Delaware limited liability company Gagnon Advisors, LLC Delaware limited liability company Neil Gagnon USA

Title of class of securities:

- (d) Common Stock

- (e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Gagnon Securities LLC 5,256,399 Gagnon Advisors, LLC 2,487,034 Neil Gagnon 8,869,949
Percent of class:

- (b) Gagnon Securities LLC 3.4% Gagnon Advisors, LLC 1.6% Neil Gagnon 5.8% Calculation of percentage of beneficial ownership is based on 152,551,223 shares of Common Stock outstanding as of August 3, 2026, based on the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 5, 2026. %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Gagnon Securities LLC 0 Gagnon Advisors, LLC 0 Neil Gagnon 496,327

(ii) Shared power to vote or to direct the vote:

Gagnon Securities LLC 5,086,143 Gagnon Advisors, LLC 2,487,034 Neil Gagnon 8,155,583

(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of:

Gagnon Securities LLC 5,256,399 Gagnon Advisors, LLC 2,487,034 Neil Gagnon 8,373,622

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

The Accounts described above in Item 2 have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities held in their respective accounts. To the knowledge of the Reporting Persons, the interest in any such account does not exceed 5% of the class of securities. Except to the extent described herein, the Reporting Person disclaims beneficial ownership of all such securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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.

Gagnon Securities LLC

Signature: /s/ Neil Gagnon

Name/Title: Neil Gagnon/Chief Executive Officer

Date: 08/12/2026

Gagnon Advisors, LLC

Signature: /s/ Neil Gagnon

Name/Title: Neil Gagnon/Managing Member

Date: 08/12/2026

Neil Gagnon

Signature: /s/ Neil Gagnon

Name/Title: Neil Gagnon

Date: 08/12/2026

JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: August 12, 2026

NEIL GAGNON

/s/ Neil Gagnon

GAGNON SECURITIES LLC

/s/ Neil Gagnon

Name: Neil Gagnon

Title: Chief Executive Officer

GAGNON ADVISORS, LLC

/s/ Neil Gagnon

Name: Neil Gagnon

Title: Managing Member