
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 3)*

Kaltura, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

483467106

(CUSIP Number)

12/31/2024

(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. 483467106

Names of Reporting Persons

1
SAPPHIRE VENTURES, L.L.C.

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
DELAWARE

	Sole Voting Power
5	7,980,295.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	0.00
	Sole Dispositive Power
7	7,980,295.00
	Shared Dispositive Power
8	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	7,980,295.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	5.3 %
12	Type of Reporting Person (See Instructions)
	IA, HC

SCHEDULE 13G

CUSIP No. 483467106

1	Names of Reporting Persons
	SAPPHIRE VENTURES FUND II, L.P.
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (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:	Shared Voting Power
6	7,980,295.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	7,980,295.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	7,980,295.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>

11 Percent of class represented by amount in row (9)
5.3 %
Type of Reporting Person (See Instructions)
12
PN

SCHEDULE 13G

CUSIP No. 483467106

Names of Reporting Persons
1
SAPPHIRE VENTURES (GPE) II, L.L.C.
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
DELAWARE

Sole Voting Power
5
0.00
Number of Shares Beneficially Owned by Each Reporting Person With:
6 Shared Voting Power
7,980,295.00
Sole Dispositive Power
7
0.00
Shared Dispositive
8
Power

7,980,295.00
Aggregate Amount Beneficially Owned by Each Reporting Person
9
7,980,295.00
Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)
11
5.3 %
Type of Reporting Person (See Instructions)
12
OO

SCHEDULE 13G

CUSIP No. 483467106

Names of Reporting Persons
1
NINO NIKOLA MARAKOVIC
2
Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

7,980,295.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

7,980,295.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

7,980,295.00

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

10

Percent of class represented by amount in row (9)

11

5.3 %

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.

Name of person filing:

(a)

This statement is being filed by Sapphire Ventures Fund II, L.P. ("Fund II"); Sapphire Ventures (GPE) II, L.L.C. ("Sapphire GP"), which is the general partner of Fund II; Sapphire Ventures, L.L.C. ("Investment Adviser"), which is the investment adviser for Fund II; and Nino Nikola Marakovic ("Marakovic"), who is a managing member of each of Sapphire GP and Investment Adviser. The persons named in this paragraph are referred to herein as a "Reporting Person" and collectively as the "Reporting Persons". The Managing Members of Sapphire Ventures (GPE) II, L.L.C. are Jayendra Das, David Hartwig, Richard Douglas Higgins, Nino Marakovic, and Andreas Weiskam.

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

(b)

The address of the principal business office of the Reporting Persons is 801 W. 5th St., Ste 100, Austin, TX, 78703.

Citizenship:

(c)

The Investment Adviser is a limited liability company organized under the laws of the State of Delaware. Fund II is a limited partnership organized under the laws of the State of Delaware. Sapphire GP is a limited liability company organized under the laws of the State of Delaware. Marakovic is an individual who is a citizen of the United States.

Title of class of securities:

(d)

Common Stock, \$0.0001 par value

(e) CUSIP No.:

483467106

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) 7,980,295

Percent of class:

(b) 5.3 %

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

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

7,980,295 - Sapphire Ventures, L.L.C.

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

7,980,295 - Sapphire Ventures Fund II, L.P.; Sapphire Ventures (GPE) II, L.L.C.; Nino Nikola Marakovic

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

7,980,295 - Sapphire Ventures, L.L.C.

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

7,980,295 - Sapphire Ventures Fund II, L.P.; Sapphire Ventures (GPE) II, L.L.C.; Nino Nikola Marakovic

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

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

Not Applicable

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.

SAPPHIRE VENTURES, L.L.C.

Signature: /s/ Robert Severo
Name/Title: Robert Severo - CCO
Date: 02/05/2025

SAPPHIRE VENTURES FUND II, L.P.

Signature: /s/ Nino Nikola Marakovic
Name/Title: Nino Nikola Marakovic - Managing Member
Date: 02/05/2025

Signature: /s/ Jayendra Das
Name/Title: Jayendra Das - Managing Member
Date: 02/05/2025

SAPPHIRE VENTURES (GPE) II, L.L.C.

Signature: /s/ Nino Nikola Marakovic
Name/Title: Nino Nikola Marakovic - Managing Member
Date: 02/05/2025

Signature: /s/ Jayendra Das
Name/Title: Jayendra Das - Managing Member
Date: 02/05/2025

NINO NIKOLA MARAKOVIC

Signature: /s/ Nino Nikola Marakovic
Name/Title: Nino Nikola Marakovic
Date: 02/05/2025

Exhibit Information

JOINT FILING STATEMENT PURSUANT TO RULE 13d-1(k) The undersigned acknowledge and agree that the foregoing statement on SCHEDULE 13G/A, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on SCHEDULE 13G/A, 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: February 05, 2025 Sapphire Ventures, L.L.C. By: /s/ Robert Severo Robert Severo, CCO Sapphire Ventures Fund II, L.P. By: Sapphire Ventures (GPE) II, L.L.C. By: /s/ Nino Nikola Marakovic Nino Nikola Marakovic, Managing Member By: /s/ Jayendra Das Jayendra Das, Managing Member Sapphire Ventures (GPE) II, L.L.C. By: /s/ Nino Nikola Marakovic Nino Nikola Marakovic, Managing Member By: /s/ Jayendra Das Jayendra Das, Managing Member Nino Nikola Marakovic By: /s/ Nino Nikola Marakovic Nino Nikola Marakovic