

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

VALLON PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

92023M101
(CUSIP Number)

December 31, 2021
(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)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in 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, as amended ("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).

1.	Names of Reporting Persons I.R.S. Identification No. of Above Persons (Entities Only) Arcturus Therapeutics Holdings Inc.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power 843,750
	6.	Shared Voting Power* 0
	7.	Sole Dispositive Power 843,750
	8.	Shared Dispositive Power* 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person* 843,750	
10.	Check 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)* 12.38%	
12.	Type of Reporting Person (See Instructions) CO	

* See Item 4 below.

Item 1.

- (a) Name of Issuer

Vallon Pharmaceuticals, Inc.

- (b) Address of Issuer's Principal Executive Offices

100 N.18th Street, Suite 300
Philadelphia, PA 19103

Item 2.

- (a) Name of Person(s) Filing

Arcturus Therapeutics Holdings Inc. ("Arcturus")

- (b) Address of Principal Business Office or, if none, Residence

10628 Science Center Drive, Suite 250
San Diego, California 92121

- (c) Citizenship

United States

- (d) Title of Class of Securities

Common Stock, par value \$0.0001 per share

- (e) CUSIP Number

92023M101

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:

Not applicable

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page is incorporated herein by reference.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five 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. Certification

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.

Dated: February 14, 2022

Arcturus Therapeutics Holdings Inc.

By: /s/ Joseph E. Payne

Name: Joseph E. Payne

Title: Chief Executive Officer