SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)

ABEONA THERAPEUTICS INC.

(Name of Issuer)

Common Stock, par value $0.01

(Title of Class of Securities)

00289Y206

(CUSIP Number)

09/30/2026

(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 Number(s):	00289Y206

1	**Names of Reporting Persons** Funicular Funds, LP
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization**

	DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 5,101,883.00
	6	**Shared Voting Power** 0.00
	7	**Sole Dispositive Power** 5,101,883.00
	8	**Shared Dispositive Power** 0.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 5,101,883.00	
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)** 7.5 %	
12	**Type of Reporting Person (See Instructions)** PN	

Comment for Type of Reporting Person: The reporting person's beneficial ownership consists of 5,101,883 shares of Common Stock (the "Shares"). The foregoing calculation is based upon 57,146,840 shares outstanding as reported by the Issuer on Form 10-Q filed with the SEC on November 9, 2026, 4,494,383 shares of Common Stock issued to Ellodi Pharmaceuticals in an asset purchase agreement dated November 6, 2026, and 6,400,000 shares of Common Stock issued in a private placement dated November 6, 2026 (collectively, the "Voting Shares").

SCHEDULE 13G

CUSIP Number(s):	00289Y206

1	**Names of Reporting Persons** Cable Car Capital, LP
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 5,101,883.00
	6	**Shared Voting Power** 0.00
	7	**Sole Dispositive Power** 5,101,883.00
	8	**Shared Dispositive Power** 0.00
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 5,101,883.00	
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)** 7.5 %	
12	**Type of Reporting Person (See Instructions)** PN, IA	

Comment for Type of Reporting Person: The reporting person's beneficial ownership consists of 5,101,883 Shares. The foregoing calculation is based upon 68,041,223 Voting Shares.

Cable Car Capital, LP, as the General Partner of Funicular Funds, LP, and Jacob Ma-Weaver, as the Managing Member of Cable Car Capital, LP, may each be deemed the beneficial owner of the Shares held by Funicular Funds, LP.

SCHEDULE 13G

CUSIP Number(s):	00289Y206

1	**Names of Reporting Persons** Ma-Weaver Jacob	
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)	
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** 5,101,883.00
	6	**Shared Voting Power** 0.00
	7	**Sole Dispositive Power** 5,101,883.00
	8	**Shared Dispositive Power** 0.00

9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 5,101,883.00
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)** 7.5 %
12	**Type of Reporting Person (See Instructions)** IN

Comment for Type of Reporting Person: The reporting person's beneficial ownership consists of 5,101,883 Shares. The foregoing calculation is based upon 68,041,223 Voting Shares.

Cable Car Capital, LP, as the General Partner of Funicular Funds, LP, and Jacob Ma-Weaver, as the Managing Member of Cable Car Capital, LP, may each be deemed the beneficial owner of the Shares held by Funicular Funds, LP.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

ABEONA THERAPEUTICS INC.

(b) Address of issuer's principal executive offices:

6555 CARNEGIE AVE, 4TH FLOOR, CLEVELAND, OHIO, 44103

Item 2.

(a) Name of person filing:

Funicular Funds, LP
Cable Car Capital, LP
Jacob Ma-Weaver

(b) Address or principal business office or, if none, residence:

601 California Street, Suite 1151, San Francisco, CA 94108

(c) Citizenship:

Funicular Funds, LP - Delaware
Cable Car Capital, LP - Delaware
Jacob Ma-Weaver - United States

(d) Title of class of securities:

Common Stock, par value $0.01

(e) CUSIP No.:

00289Y206

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

(a) Amount beneficially owned:

Funicular Funds, LP - 5,101,883
Cable Car Capital, LP - 5,101,883
Jacob Ma-Weaver - 5,101,883

(b) Percent of class:

Funicular Funds, LP - 7.5%
Cable Car Capital, LP - 7.5%
Jacob Ma-Weaver - 7.5%

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

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

Funicular Funds, LP - 5,101,883
Cable Car Capital, LP - 5,101,883
Jacob Ma-Weaver - 5,101,883

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

Funicular Funds, LP - 0
Cable Car Capital, LP - 0
Jacob Ma-Weaver - 0

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

Funicular Funds, LP - 5,101,883
Cable Car Capital, LP - 5,101,883
Jacob Ma-Weaver - 5,101,883

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

Funicular Funds, LP - 0
Cable Car Capital, LP - 0
Jacob Ma-Weaver - 0

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

Not Applicable

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.

Funicular Funds, LP

Signature: **Jacob Ma-Weaver**
Name/Title: **Managing Member of the General Partner**
Date: **11/13/2026**

Cable Car Capital, LP

Signature: **Jacob Ma-Weaver**
Name/Title: **Managing Member**
Date: **11/13/2026**

Ma-Weaver Jacob

Signature: **Jacob Ma-Weaver**
Name/Title: **Jacob Ma-Weaver**
Date: **11/13/2026**