

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>White Lion Capital LLC</u> (Last) (First) (Middle) <u>17631 VENTURA BLVD</u> (Street) <u>ENCINO CA 91316</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/01/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>ACTELIS NETWORKS INC [ASNS]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,000,000	D ⁽¹⁾ X ⁽²⁾ X ⁽³⁾	

 Table II - Derivative Securities Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to purchase)	(4)	(4)	Common Stock	3,850,000	0.0001	D ⁽¹⁾ X ⁽²⁾ X ⁽³⁾	
Warrants (right to purchase)	(5)	(5)	Common Stock	3,000,000	0.2	D ⁽¹⁾ X ⁽²⁾ X ⁽³⁾	

Explanation of Responses:

1. The shares of common stock (the "Shares") of Actelis Networks, Inc. (the "Issuer") reported herein represent Shares (i) held by White Lion Capital LLC ("White Lion"), and (ii) that may be acquired by White Lion pursuant to (a) a common stock purchase agreement (the "Purchase Agreement") with an effective date of October 1, 2025, between the Issuer and White Lion, as amended pursuant to Exchange and Amendment Agreement (the "Amendment"), (b) commitment share pre-funded warrants ("Pre-Funded Warrants"), and (c) commitment share common warrants ("Common Warrants"). Under the Pre-Funded Warrants and Common Warrants, White Lion may acquire Shares (or securities convertible into or exercisable for Shares) in accordance with the respective terms and subject to the respective conditions and limitations contained therein. One of such limitations is that White Lion is prohibited from acquiring any Shares under the Pre-Funded Warrants and Common Warrants, which,

2. (Continued from footnote 1) when aggregated with all other Shares then beneficially owned by White Lion and its affiliates, would result in the beneficial ownership by the Fund and its affiliates to exceed 4.99% of the Shares outstanding (the "Warrant Ownership Limitation"). White Lion may increase the Warrant Ownership Limitation up to 9.99% (a) upon sixty-one (61) days prior written notice to the Issuer, or (b) upon written agreement of White Lion and the Issuer. Furthermore, under the Purchase Agreement, at the Issuer's sole discretion, White Lion may be required to purchase Shares, in accordance with the terms and subject to the conditions and limitations of the Purchase Agreement. One of such limitations is that the Fund is prohibited from acquiring any Shares under the Purchase Agreement, which, when aggregated with all other Shares then beneficially owned by the Fund and its affiliates,

3. (Continued from footnote 2) would result in the beneficial ownership by the Fund and its affiliates to exceed 9.99% of the Shares outstanding (the "Purchase Agreement Ownership Limitation"). For the sake of clarity, White Lion owns 3,000,000 Shares as of the date of the filing and currently has no right to acquire Shares upon exercise of outstanding Pre-Funded Warrants and Common Warrants as of the date of the filing (based on the Warrant Ownership Limitation and Purchase Agreement Ownership Limitation). Solely for the purposes of Section 240.13d-3 and this Schedule 13G, White Lion is deemed to beneficially own the Shares pursuant to the Purchase Agreement and the Pre-Funded Warrants and Common Warrants as if the Warrant Ownership Limitation was 9.99%. The filing of this report shall not be deemed an admission, for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

4. The warrants will have an initial exercise date at the earlier of (i) the effective date of a reverse stock split of the Company's common stock, and (ii) the effective date of an increase in the Company's authorized share count sufficient for the issuance of the shares underlying the warrants (the "Pre-Funded Warrant Initial Exercise Date"). The warrants shall be exercisable from the Pre-Funded Warrant Initial Exercise Date until exercised in full.

5. The warrants will have an initial exercise date on the date on which the Company successfully lists its Common Stock on an "Eligible Market", as such term is defined in the warrants (the "Common Warrant Initial Exercise Date"). The warrants shall be exercisable until the eighteen month anniversary of the Common Warrant Initial Exercise Date.

/s/ Nathan Yee, Managing Partner 07/13/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.