
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 7)*

Star Equity Holdings, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

443787205

(CUSIP Number)

JEFFREY E. EBERWEIN
53 Forest Avenue, Suite 102,
Old Greenwich, CT, 06870
475-988-2068

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

09/15/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on 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 (“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).

SCHEDULE 13D

CUSIP No. 443787205

Name of reporting person

1

JEFFREY E. EBERWEIN

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 PF, OO
5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 UNITED STATES

Sole Voting Power

Number of Shares 7 692,972.00

Beneficially 8 Shared Voting Power

Owned by Each 9 Sole Dispositive Power

Reporting Person 692,972.00

With: 10 Shared Dispositive Power

Aggregate amount beneficially owned by each reporting person

11 692,972.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13 19.7 %

Type of Reporting Person (See Instructions)

14 IN

Comment for Type of Reporting Person: * Includes 49,450 shares of common stock underlying immediately exercisable warrants ("Warrants") to purchase Star common stock. Excludes 8,918 restricted shares granted on September 15, 2025 ("Restricted Grant Date"), under the Issuer's 2009 Incentive Stock and Awards Plan, as amended and restated, which vest upon the anniversary of the Restricted Share Grant Date.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.001 per share

Name of Issuer:

(b) Star Equity Holdings, Inc.

Address of Issuer's Principal Executive Offices:

(c) 53 FOREST AVENUE, SUITE 102, OLD GREENWICH, CONNECTICUT , 06870.

Item 1 Comment: The following constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned ("Amendment No. 7").

This Amendment No. 7 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and restated as follows: The aggregate purchase price of the 692,972 Shares beneficially owned by Mr. Eberwein is approximately \$17,851,886, excluding brokerage commissions. In addition to the 692,972 Shares, Mr. Eberwein owns 1,151,072 shares of the Issuer's 10% Series A Cumulative Perpetual Preferred Stock.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended to add the following: On September 15, 2025, the Issuer accelerated the distribution of the vested restricted stock units previously granted to the Reporting Person for his

services as Chief Executive Officer and a director pursuant to the Issuer's 2009 Incentive Stock and Awards Plan. As a result of the acceleration, the Reporting Person received 145,620 shares of common stock, which had previously been excluded as they had been payable up to 90 days following the Reporting Person ceasing to provide services to the Issuer, and, therefore, were not considered to be beneficially owned.

Item 5. Interest in Securities of the Issuer

Items 5(a)-(c) are hereby amended and restated to read as follows: The aggregate percentage of Shares reported owned by the Reporting Person is based upon 3,512,239 Shares, which is inclusive of 3,462,789 shares outstanding as of September 18, 2025 in addition to 49,450 Warrants attributed to the Reporting Person. The total number of Shares outstanding is based on information provided by the Issuer to the Reporting Person. As of the close of business on September 18, 2025, Mr. Eberwein beneficially owned 692,972 Shares. Percentage: 19.73%

- (a)
- (b) 1. Sole power to vote or direct vote: 692,972 2. Shared power to vote or direct vote: 0 3. Sole power to dispose or direct the disposition: 692,972 4. Shared power to dispose or direct the disposition: 0
- (c) Jeff Eberwein's transactions in the Shares in the last 60 days are set forth in Schedule A, attached hereto as Exhibit 99.1, and are incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits: Exhibit 99.1 - Schedule A.

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.

JEFFREY E. EBERWEIN

Signature: /s/ Jeffrey E. Eberwein

Name/Title: Jeffrey E. Eberwein

Date: 09/18/2025

SCHEDULE A
Transactions in the Securities of the Issuer in the Last 60 Days

Shares of Common Stock <u>Purchased/(Sold)</u>	Price Per Share (\$) ¹	Date of <u>Purchase / Sale</u>
<u>STAR EQUITY HOLDINGS, INC</u>		
197	\$9.60	9/2/2025
10,402	\$9.62	9/15/2025
11,395	\$9.96	9/16/2025
12,000	\$10.94	9/17/2025
845	\$11.13	9/18/2025

¹ The prices reported in this column are weighted average prices. The Reporting Person undertakes to provide the Issuer and any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased (or sold) at each separate price such shares were purchased.