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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

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**FORM 25**

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**NOTIFICATION OF REMOVAL FROM LISTING AND/OR  
REGISTRATION UNDER SECTION 12(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934.**

Commission File Number 001-36296

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**Carisma Therapeutics Inc.  
The Nasdaq Stock Market LLC**

(Exact name of Issuer as specified in its charter, and name of Exchange  
where security is listed and/or registered)

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Carisma Therapeutics Inc.  
3675 Market Street, Suite 401  
Philadelphia, PA 19104  
(267) 491-6422

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

Common Stock, \$0.001 par value per share  
(Description of class of securities)

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Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)

Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange.<sup>1</sup>

Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with the rules of the Exchange and the requirements of 17 CFR 240.12d2-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements of the Securities Exchange Act of 1934, Carisma Therapeutics Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

December 15, 2025

**Date**

By

/s/ Steven Kelly

**Name**

Interim Chief Executive Officer

**Title**

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<sup>1</sup> Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. See General Instructions.

**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 control number.**

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