

DPW Holdings, Inc.
Form 8-K
October 16, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 15, 2018

DPW HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware 001-12711 94-1721931
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer Identification No.)
incorporation or organization)

201 Shipyard Way, Newport Beach CA 92663

(Address of principal executive offices) (Zip Code)

(949) 444-5464

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01

Entry into a Material Definitive Agreement.

On October 15, 2018, DPW Holdings Inc. (the “**Company**”) entered into an At-The-Market Issuance Sales Agreement (the “**Sales Agreement**”) with Wilson-Davis & Co., Inc., as sales agent (the “**Agent**”) to sell shares of its common stock, par value \$0.001 (the “**Common Stock**”), having an aggregate offering price of up to \$25,000,000 (the “**Shares**”) from time to time, through an “at the market offering” program (the “**ATM Offering**”).

The offer and sale of the Shares will be made pursuant to the Company’s effective “shelf” registration statement on Form S-3 and an accompanying base prospectus contained therein (Registration Statement No. 333-222132) filed with the Securities and Exchange Commission (the “**SEC**”) on December 18, 2017, amended on January 8, 2018, and declared effective by the SEC on January 11, 2018, and a prospectus supplement related to the ATM Offering, dated October 15, 2018.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of any offer to buy the Shares, nor shall there be any offer, solicitation or sale of the Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

Subject to the terms and conditions of the Sales Agreement, the Agent will use its commercially reasonable efforts to sell the Shares, based upon the Company’s instructions, consistent with its normal trading and sales practices and applicable state and federal laws, rules and regulations and rules of the NYSE American. The Company will set the parameters for sales of the Shares, including the number of Shares to be sold, the time period during which sales are requested to be made, any limitation on the number of Shares that may be sold in one trading day, and any minimum price below which sales may not be made. Under the Sales Agreement, the Agent may sell the Shares by any method permitted by law deemed to be an “at the market offering,” as defined in Rule 415 of the Securities Act of 1933, as amended (the “**Securities Act**”). The Company or the Agent may, upon written notice to the other party in accordance with the terms of the Sales Agreement, suspend offers and sales of the Shares. The Company and the Agent each have the right, in its sole discretion, to terminate the Sales Agreement at any time upon prior written notice pursuant to the terms and subject to the conditions set forth in the Sales Agreement.

The Company will pay the Agent a commission in an amount equal to 4.0% of the gross proceeds from each sale of the Shares sold through it as sales agent under the Sales Agreement. In addition, the Company has agreed to reimburse the Agent for certain expenses it incurs in the performance of its obligations under the Sales Agreement up to a maximum of \$40,000. The Company has also agreed pursuant to the Sales Agreement to indemnify and provide contribution to the Agent against certain liabilities, including liabilities under the Securities Act.

The foregoing description of the terms of the Sales Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the Sales Agreement, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

The legal opinion of Sichenzia Ross Ference LLP, counsel to the Company, relating to the legality of the issuance and sale of the Shares is filed as Exhibit 5.1 hereto.

Item 9.01 Exhibits and Financial Statements.

(d) Exhibits:

Exhibit No.	Description
5.1	<u>Opinion of Sichenzia Ross Ference LLP</u>
10.1	<u>At-The-Market Issuance Sales Agreement, dated October 15, 2018, with Wilson Davis & Co., Inc.</u>
23.1	<u>Consent of Sichenzia Ross Ference LLP (included in Opinion of Sichenzia Ross LLP filed as Exhibit 5.1)</u>
23.2	<u>Consent of Independent Registered Public Accounting Firm, dated October 11, 2018</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DPW
HOLDINGS,
INC.**

a Delaware
corporation

Dated: October 15, 2018 /s/ Milton C.
Ault III
Milton C. Ault
III
Chief
Executive
Officer