
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): March 14, 20 19

DPW HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-12711
(Commission File Number)

94-1721931
(I.R.S. Employer Identification No.)

201 Shipyard Way, Suite E, 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 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On March 14, 2019, at the Special Meeting of Stockholders (the “**Meeting**”) of DPW Holdings, Inc. (the “**Company**”), the Company’s stockholders approved an amendment to the Company’s Certificate of Incorporation (as amended to date, the “**Certificate of Incorporation**”) to effect a reverse stock split of its Class A common stock, \$0.001 par value (“**Common Stock**”) by a ratio of not less than one-for-four and not more than one-for-twenty at any time prior to March 14, 2020, with the exact ratio to be set at a whole number within this range as determined by the Board of Directors in its sole discretion (the “**COI Amendment**”).

As of February 11, 2019, the record date for the meeting, the Company had outstanding and entitled to vote 111,099,790 shares of Common Stock and 125,000 shares of its outstanding Series B Preferred Convertible Stock (the “**Series B Shares**”). The 125,000 shares of Series B Preferred Stock carry the voting power of 1.58% of all votes entitled to be voted at the meeting for an aggregate of 112,885,504 shares of capital stock voting as a single class eligible to be cast on any matter placed before the stockholders. The Company obtained a quorum for the Common Stock. The vote for the proposal was as follows:

Proposal	For	Against	Withheld	Abstain	Broker Non-Votes
Amendment to the Certificate of Incorporation to effect a reverse stock split of common stock	72,253,978	27,674,204		1,319,750	
*Total					
**Broker Non-Vote					

ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION; CHANGE IN FISCAL YEAR

On March 14, 2019, pursuant to the authorization provided by the Company’s stockholders at the Meeting, the Company’s Board of Directors approved the COI Amendment to effectuate a reverse stock split of the Common Stock affecting both the authorized and issued and outstanding number of such shares by a ratio of one-for-twenty (the “**Reverse Stock Split**”).

The Company filed the COI Amendment to its Certificate of Incorporation with the State of Delaware effectuating the Reverse Stock Split on March 14, 2019. The Certificate became effective in the State of Delaware on March 14, 2019.

Beginning with the opening of trading on March 15, 2019, the Common Stock will trade on the NYSE American on a split-adjusted basis under a new CUSIP number 26140E 501. As a result of the Reverse Stock Split, each twenty (20) shares of Common Stock issued and outstanding prior to the Reverse Stock Split has been converted into one (1) share of Common Stock, with no change in authorized shares or par value per share, and the number of shares of Common Stock outstanding was reduced from approximately 125,080,765 to approximately 6,254,038. All options, warrants, and any other similar instruments, convertible into, or exchangeable or exercisable for, shares of Common Stock have been proportionally adjusted. The effect of the Reverse Stock Split will be to combine each 20 shares of outstanding Common Stock into one new share, with no change in authorized shares or par value per share.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the complete text of the COI Amendment, which is attached hereto as **Exhibit 3.1**, and incorporated herein by reference.

ITEM 7.01 REGULATION FD DISCLOSURE

The Company will issue a press release announcing the results of the Special Meeting and the one-for-twenty Reverse Stock Split, a form of which press release is furnished herewith as **Exhibit 99.1** and is incorporated by reference herein, as soon as practicable. The Company is currently unable to issue the press release as its customary wire service is experiencing technical difficulties.

In accordance with General Instruction B.2 of Form 8-K, the information under this item, **Exhibit 99.1** shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

The Securities and Exchange Commission encourages registrants to disclose forward-looking information so that investors can better understand the future prospects of a registrant and make informed investment decisions. This Current Report on Form 8-K and exhibits may contain these types of statements, which are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, and which involve risks, uncertainties and reflect the Registrant’s judgment as of the date of this Current Report on Form 8-K. Forward-looking statements may relate to, among other things, operating results and are indicated by words or phrases such as “expects,” “should,” “will,” and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this Current Report on Form 8-K. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented within.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No.	Description
3.1	Certificate of Amendment to Certificate of Incorporation (1-for-20 Reverse Stock Split of Common Stock) filed with the Delaware Secretary of State on March 14, 2019.
99.1	Press Release dated March 14, 2019

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.

Dated: March 14, 2019

/s/ William B. Horne
William B. Horne
Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO
THE CERTIFICATE OF INCORPORATION
OF
DPW HOLDINGS, INC.**

DPW Holdings, Inc., a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”) hereby certifies that the amendment set forth below to the Corporation’s Certificate of Incorporation (the “**Certificate**”) was duly adopted in accordance with sections 141 and 242 of the Delaware General Corporation Law (the “**DGCL**”) by the board of directors of the Corporation as of March 14, 2019, and approved by a vote of the shareholders of the Corporation as of March 14, 2019:

RESOLVED, that Article IV Section 2 of the Certificate is hereby amended to include the following:

(h) Reverse Stock Split. As of the effective date of March 15, 2019, and upon the filing of this Amendment with the Secretary of State of the State of Delaware (the “**Effective Time**”), each twenty (20) outstanding shares of Class A Common Stock (the “**Old Common Stock**”) shall be split and converted into one (1) share of Class A Common Stock (the “**New Common Stock**”). This reverse stock split (the “**Reverse Split**”) of the outstanding shares of Class A Common Stock shall not affect the total number of shares of capital stock, including the Class A Common Stock, that the Company is authorized to issue, which shall remain as set forth under the heading “Authorized Shares” of this Article IV.

The Reverse Split shall occur without any further action on the part of the Corporation or the holders of shares of New Common Stock and whether or not certificates representing such holders’ shares prior to the Reverse Split are surrendered for cancellation. No fractional interest in a share of New Common Stock shall be deliverable upon the Reverse Split. Holders who would otherwise hold fractional shares of New Common Stock will be entitled to receive a cash payment (without interest and subject to applicable withholding taxes) in lieu of such fractional shares, on the basis of prevailing market prices of the Common Stock at the time of sale. After the Reverse Split, a holder will have no further interest in the Corporation with respect to its fractional share interest, and persons otherwise entitled to a fractional share will not have any voting, dividend or other rights with respect thereto except the right to receive the aforementioned cash payment. All references to “Common Stock” in these Articles shall be to the New Common Stock.

The Reverse Split will be effectuated on a stockholder-by-stockholder (as opposed to certificate-by-certificate) basis. Certificates dated as of a date prior to the Effective Time representing outstanding shares of Old Common Stock shall, after the Effective Time, represent a number of shares equal to the same number of shares of New Common Stock as is reflected on the face of such certificates, divided by twenty (20) (subject to the treatment of fractional shares described above). The Corporation shall not be obligated to issue new certificates evidencing the shares of New Common Stock outstanding as a result of the Reverse Split unless and until the certificates evidencing the shares held by a holder prior to the Reverse Split are either delivered to the Corporation or its transfer agent, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates.

RESOLVED, that the language under Article IV Section 1, 3 and 4 shall not be amended in any way;

RESOLVED, that the foregoing amendment has been duly adopted in accordance with the provisions of Section 242(b)(1) of the DGCL by the vote of a majority of the outstanding stock of the Corporation entitled to vote thereon.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer as of March 14, 2019.

By: /s/ William B. Home
William B. Home
Chief Financial Officer



DPW Holdings, Inc. Announces One-for-Twenty Reverse Stock Split

Newport Beach, CA, March 14, 2019 – DPW Holdings, Inc. (NYSE American: DPW) a diversified holding company (“**DPW**” or the “**Company**”) announced that its Board of Directors has approved a one-for-twenty reverse stock split of its Class A common stock (“**Common Stock**”) that will be effective in the State of Delaware on March 14, 2019. Beginning with the opening of trading on March 15, 2019, the Company’s Common Stock will trade on the NYSE American on a split-adjusted basis under a new CUSIP number 26140E 501.

At the Company’s Special Meeting of Stockholders held at 12:00 pm Eastern Time today, the Company’s stockholders approved a proposal authorizing the Company’s Board of Directors to effect a reverse stock split by a whole number ratio of not less than one-for-four and not more than one-for-twenty at any time prior to March 14, 2020, with the exact ratio to be set at a whole number within this range as determined by the Board of Directors in its sole discretion. The Company reported that 72,253,978 favorable votes were cast, representing nearly 64.0% of the Company’s outstanding shares eligible to vote as of the record date.

Subsequently, upon approval by the Board of Directors, the Company filed a certificate of amendment to the Company’s Certificate of Incorporation, effectuating the one-for-twenty reverse stock split, with the Secretary of State of the State of Delaware on March 14, 2019.

The reverse stock split affects all issued and outstanding shares of the Company’s Common Stock, as well as the number of shares of Common Stock available for issuance under the Company’s equity incentive plans. In addition, the reverse stock split reduces the number of shares of Common Stock issuable upon the exercise of stock options or warrants outstanding immediately prior to the reverse split. The par value of the Company’s Common Stock will remain unchanged at \$0.001 per share after the reverse stock split. The reverse stock split affects all stockholders uniformly and will not alter any stockholder’s percentage interest in the Company’s equity, except to the extent that the reverse stock split results in some stockholders owning a fractional share as described below.

The reverse stock split will reduce the number of shares of Common Stock issued and outstanding from approximately 125,080,765 to approximately 6,254,038. The authorized number of shares of Common Stock will remain at 500 million.

No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise be entitled to receive a fractional share will instead receive a cash payment.

Computershare Trust Company, N.A. (“**Computershare**”), is acting as the exchange agent and transfer agent for the reverse stock split. Computershare will provide instructions to stockholders with physical certificates regarding the optional process for exchanging their pre-split stock certificates for post-split stock certificates and receiving payment for any fractional shares. Additional information regarding the reverse stock split can be found in Amendment No. 1 to the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission on February 12, 2019.

About DPW Holdings, Inc.

DPW Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies that hold global potential. Through its wholly owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, crypto-mining, and textiles. In addition, the Company owns a select portfolio of commercial hospitality properties and extends credit to select entrepreneurial businesses through a licensed lending subsidiary. DPW’s headquarters are located at 201 Shipyard Way, Suite E, Newport Beach, CA 92663; www.DPWHoldings.com.



Forward-Looking Statements

This press release contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company’s business and financial results are included in the Company’s filings with the U.S. Securities and Exchange Commission, including, but not limited to, the Company’s Forms 10-K, 10-Q and 8-K. All filings are available at www.sec.gov and on the Company’s website at www.DPWHoldings.com.

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