
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): February 17, 2021

AULT GLOBAL 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.)

11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	DPW	NYSE American

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.

As previously reported, on January 22, 2021, Ault Global Holdings, Inc. (f/k/s DPW Holdings Inc.) (the “**Company**”) entered into an At-the-Market Issuance Sales Agreement (as amended on February 17, 2021, the “**Sales Agreement**”) with Ascendant Capital Markets, LLC, 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 \$50,000,000 (the “**Shares**”) from time to time, through an “at the market offering” (the “**ATM Offering**”) as defined in Rule 415 under the Securities Act of 1933, as amended (the “**Securities Act**”). On January 25, 2021, the Company filed a prospectus supplement with the Securities and Exchange Commission (“**SEC**”) relating to the offer and sale of up to \$50,000,000 of common stock in the ATM Offering.

On February 17, 2021, the Company filed an amendment to the prospectus supplement with the SEC to increase the amount of common stock that may be offered and sold in the ATM Offering, as amended (the “**Amended ATM Offering**”) under the Sales Agreement to \$125,000,000 in the aggregate, inclusive of the up to approximately \$49,980,000 in Shares previously sold in 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. 333-251995) filed with the SEC on January 8, 2021 and declared effective by the SEC on January 20, 2021.

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. 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 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 Olshan Frome Wolosky 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 7.01 REGULATION FD DISCLOSURE

On February 17, 2021, the Company issued a press release announcing the Amended ATM Offering, a copy of which press release is furnished herewith as **Exhibit 99.1** and is incorporated by reference herein.

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 EXHIBITS

(d) Exhibits

Exhibit No.	Description
5.1	Opinion of Olshan Frome Wolosky LLP.
10.1	Amendment No. 1 dated February 17, 2021 to At-The-Market Issuance Sales Agreement, dated January 22, 2021, with Ascendant Capital Markets, LLC
23.1	Consent of Olshan Frome Wolosky LLP (included in the opinion filed as Exhibit 5.1).
99.1	Press Release issued by the registrant on February 17, 2021.

SIGNATURES

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 thereunto duly authorized.

AULT GLOBAL HOLDINGS, INC.

Date: February 17, 2021

By: /s/ Henry Nisser
Henry Nisser
President

February 17, 2021

Ault Global Holdings, Inc.
11411 Southern Highlands Parkway, Suite 240
Las Vegas, Nevada 89141

Ladies and Gentlemen:

We are acting as counsel for Ault Global Holdings, Inc. (formerly DPW Holdings, Inc.), a Delaware corporation (the “Company”), in connection with the issuance and sale of up to \$125,000,000 of shares (the “Shares”) of common stock, par value \$0.001 per share (the “Common Stock”), of the Company, all of which are authorized but heretofore unissued shares to be offered and sold by the Company pursuant to the Registration Statement on Form S-3 (Registration No. 333-251995) (the “Registration Statement”), originally filed by the Company with the U.S. Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933 (the “Act”), on January 8, 2021, which became effective on January 20, 2021, as supplemented by the Prospectus Supplement dated January 25, 2021, and Amendment No. 1 to Prospectus Supplement dated February 17, 2021, relating to the offer and sale of the Shares (as so supplemented and amended, the “Prospectus”).

We have reviewed and are familiar with such documents, corporate proceedings and other matters as we have considered relevant or necessary as a basis for the opinions in this letter. Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued and sold by the Company in the manner described in the Registration Statement and the Prospectus and in accordance with the resolutions adopted by the Board of Directors of the Company, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Company’s Current Report on Form 8-K filed by the Company with the Commission on the date hereof and the incorporation thereof in the Registration Statement and to the use of our name under the caption “Legal Matters” in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Olshan Frome Wolosky LLP

Olshan Frome Wolosky LLP

Amendment No. 1
to
At-the-Market Issuance Sales Agreement

This Amendment No. 1 (the “**Amendment No. 1**”) dated February 17, 2021, to that certain At-the-Market Issuance Sales Agreement, dated January 22, 2021 (the “**Sales Agreement**”) by and between Ault Global Holdings, Inc., a Delaware corporation (the “**Company**”), and Ascendant Capital Markets, LLC (the “**Agent**”), is being entered into to modify certain terms of the Sales Agreement. Defined terms used herein have the definitions assigned to them in the Sales Agreement. Unless specifically amended or modified herein, the other terms of the Sales Agreement remain in full force and effect, not amended or modified, as of the date hereof.

1. The amount of Placement Shares that may be sold under and pursuant to the terms of the Sales Agreement is increased by \$75,000,000, for an amended aggregate of \$125,000,000 that may be sold under and pursuant to the terms of the Sales Agreement. The defined term “Maximum Amount” in the Sales Agreement will mean \$125,000,000.

2. The definition of “Applicable Time,” in Section 24 of the Sales Agreement is hereby deleted and in its place inserted the following:

“**Applicable Time**” means (i) the date of any amendment to the Sales Agreement, (ii) each Representation Date, and (iii) the time of each sale of any Placement Shares pursuant to this Agreement.

3. At the date of this Amendment No. 1, for the sake of clarification of items to be delivered in connection with the change in the Maximum Amount in Sections 7 and 10 of the Sales Agreement, the Company will deliver or will arrange for the delivery of the following:

(i) A Representation Date Certificate as provided in Section 7(l) of the Sales Agreement, with the understanding that the Company has sold Placement Shares after January 22, 2021 up to and through the date of this Amendment No. 1 under the Sales Agreement;

(ii) A secretary’s certificate as to only the authorization of the additional Placement Shares under the Maximum Amount;

(iii) An opinion or “bring down” opinion of Company Counsel with such opinion covering the Maximum Amount of \$125,000,000 in Placement Shares that may be sold;

(iv) A copy of the amendment to any listing application to the Exchange to reflect the additional Placement Shares under the Maximum Amount; and

4. The dollar amount referenced in Section 1 is increased from “\$50,000,000,” to “\$125,000,000.”

If the foregoing correctly sets forth the understanding between the Company and the Agent as to amendments to the Sales Agreement, please so indicate in the space provided below for that purpose, whereupon this Amendment No. 1. shall constitute a binding modification agreement between the Company and the Agent to the Sales Agreement.

[signatures on next following page]

AULT GLOBAL HOLDINGS, INC.

By: /s/ Milton C. Ault
Name: Milton Ault, III
Title: Executive Chairman

ACCEPTED as of the date first-above written:

ASCENDIANT CAPITAL MARKETS, LLC

By: /s/ Bradley J. Wilhite
Name: Bradley J. Wilhite
Title: Managing Partner



Ault Global Holdings Announces Amended “At The Market” Offering of Common Stock

Las Vegas, NV, February 17, 2021—Ault Global Holdings, Inc. (NYSE American: DPW) a diversified holding company (the “Company”), announced today that it has amended the terms of its previously announced “at-the-market” equity offering program under which it may sell, from time to time, shares of its common stock for aggregate gross proceeds of up to \$125,000,000, inclusive of the previously authorized \$50,000,000. The shares of common stock will continue to be offered through Ascendant Capital Markets, LLC, acting in its capacity as sales agent (the “Agent”).

Pursuant to an amended sales agreement with the Agent, sales of shares of the Company’s common stock may be made in transactions that are deemed to be “at-the-market” offerings, including sales made by means of ordinary brokers’ transactions on the NYSE American or otherwise at market prices prevailing at the time of sale or as agreed to with the Agent.

The Company intends to use the net proceeds from the “at-the-market” equity offering, if any, for the financing of possible acquisitions of companies and technologies, financing of our emerging electric vehicle charger and energy storage businesses, expansion of our data center business or other business expansions and investments and for working capital and general corporate purposes, which may include the repayment, refinancing, redemption or repurchase of future indebtedness or capital stock. The Company does not have agreements or commitments for any specific acquisitions at this time.

The shares of common stock described above are being offered pursuant to a shelf registration statement (File No. 333-251995) which became effective on January 20, 2021. Such shares of common stock may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. Before making an investment in these securities, potential investors should read the prospectus supplement and the accompanying prospectus for more complete information about the Company and the “at-the-market” equity offering program. Potential investors may obtain these documents for free by visiting EDGAR on the U.S. Securities and Exchange Commission’s website at www.sec.gov. Alternatively, potential investors may contact the Agent, who will arrange to send them these documents: Ascendant Capital Markets, LLC, Attention: Jennifer Martin, 4 Park Plaza, Suite 1950, Irvine, CA 92614, telephone: (949) 259-4900, email: jmartin@ascendant.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Ault Global Holdings, Inc.

Ault Global Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, the Company provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, telecommunications, medical, and textiles. In addition, the Company extends credit to select entrepreneurial businesses through a licensed lending subsidiary. The Company’s headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.aultglobal.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 SEC including, but not limited to, the Company’s Forms 10-K and 10-Q. All filings are available at www.sec.gov and on the Company’s website at www.aultglobal.com.

Contacts:

IR@aultglobal.com or 1-888-753-2235
