

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): May 16, 2023

AULT ALLIANCE, 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	AULT	NYSE American
13.00% Series D Cumulative Redeemable Perpetual Preferred Stock, par value \$0.001 per share	AULT PRD	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 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION; CHANGE IN FISCAL YEAR

On May 15, 2023, pursuant to the approval provided by the stockholders of Ault Alliance, Inc. (the “**Company**”) at a special meeting of such stockholders of even date therewith (the “**Meeting**”), the Company’s Board of Directors approved an amendment to the Company’s Certificate of Incorporation (the “**Amendment**”) to effectuate a reverse stock split of the Company’s Class A common stock, \$0.001 par value (“**Common Stock**”) affecting both the authorized and issued and outstanding number of such shares by a ratio of one-for-three hundred (the “**Reverse Stock Split**”).

The Company filed the Amendment to its Certificate of Incorporation with the State of Delaware effectuating the Reverse Stock Split on May 15, 2023. The Reverse Stock Split will become effective in the State of Delaware at 12:01 AM ET on Wednesday, May 17, 2023.

Beginning with the opening of trading on May 18, 2023, the Common Stock will trade on the NYSE American on a split-adjusted basis under a new CUSIP number 09175M 408. As a result of the Reverse Stock Split, each three hundred (300) shares of Common Stock issued and outstanding prior to the Reverse Stock Split will be 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 will be reduced from 415,746,694 shares to approximately 1,385,822 shares. All options, warrants, and any other similar instruments, convertible into, or exchangeable or exercisable for, shares of Common Stock will be proportionally adjusted.

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

## ITEM 7.01 REGULATION FD DISCLOSURE

On May 16, 2023, the Company issued a press release announcing the results of the Meeting and the one-for-three hundred Reverse Stock Split, 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 FINANCIAL STATEMENTS AND EXHIBITS

### (d) Exhibits:

Exhibit No.	Description
3.1	<a href="#">Certificate of Amendment to Certificate of Incorporation filed with the Delaware Secretary of State on May 15, 2023.</a>
99.1	<a href="#">Press Release dated May 16, 2023</a>
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

**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.

**AULT ALLIANCE, INC.**

Dated: May 16, 2023

/s/ Henry Nisser  
Henry Nisser  
President and General Counsel

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# Delaware

The First State

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I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF  
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT  
COPY OF THE CERTIFICATE OF AMENDMENT OF "AULT ALLIANCE, INC.",  
FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF MAY, A.D. 2023, AT  
2:17 O'CLOCK P.M.



6551776 8100  
SR# 20232052812

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read "JB", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed in a small font.

Authentication: 203347725  
Date: 05-15-23

**CERTIFICATE OF AMENDMENT  
TO  
THE CERTIFICATE OF INCORPORATION  
OF  
AULT ALLIANCE, INC.**

Ault Alliance, 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 (as amended, 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 (the "**Board**") of the Corporation as of March 22, 2023, approved by a vote of the stockholders of the Corporation as of May 15, 2023, and further adopted by a special committee (the "**Committee**") of the Board on May 15, 2023:

**RESOLVED**, that Article IV Section 2 of the Certificate is hereby amended and restated to read as follows:

(h) **Reverse Stock Split.** As of the effective time and date of 12:01 AM ET on Wednesday, May 17, 2023 (the "**Effective Time**"), each three hundred 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 three hundred (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 May 15, 2023.

By: /s/ Henry Nisser  
Henry Nisser  
President

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:17 PM 05/15/2023  
FILED 02:17 PM 05/15/2023  
SR 20232052812 - File Number 6551776



## Ault Alliance Announces Results of Special Meeting of Stockholders

LAS VEGAS--(BUSINESS WIRE) – May 16, 2023 – Ault Alliance, Inc. (“**Ault Alliance**” or the “**Company**”) (NYSE American: AULT), announced the voting results from the special meeting of stockholders (the “**Meeting**”) held yesterday, May 15, 2023. At the Meeting, the stockholders voted on two proposals, each of which is described in more detail in the Company’s definitive proxy statement previously filed with the U.S. Securities and Exchange Commission.

At the Meeting, stockholders voted on and approved Proposal 1, approval of an amendment to the Company’s Certificate of Incorporation to effect a reverse stock split of the common stock (the “**Common Stock**”) by a ratio of not less than one-for-ten and not more than one-for-three hundred at any time prior to May 14, 2024, with the exact ratio to be set at a whole number within this range as determined by the Company’s board of directors (the “**Board**”) in its sole discretion.

At the Meeting, stockholders voted upon and did not approve proposal 2, approval of the amendment to the Company’s Certificate of Incorporation to increase the authorized shares of Common Stock from 500,000,000 to 1,000,000,000. There were no other transactions of other business brought before the Meeting or any further adjournments or postponements thereof.

After the Meeting, the Board approved a one-for-three hundred reverse stock split of the Common Stock that will be effective in the State of Delaware on May 17, 2023. Beginning with the opening of trading on May 18, 2023, the Company’s Common Stock will trade on the NYSE American on a split-adjusted basis under a new CUSIP number, 09175M 408.

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. 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.

For more information on Ault Alliance and its subsidiaries, the Company recommends that stockholders, investors and any other interested parties read the Company’s public filings and press releases available under the Investor Relations section at [www.ault.com](http://www.ault.com) or available at [www.sec.gov](http://www.sec.gov).

### About Ault Alliance, Inc.

Ault Alliance, 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, Ault Alliance owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including metaverse platform, oil exploration, crane services, defense/aerospace, industrial, automotive, medical/biopharma, consumer electronics, hotel operations and textiles. In addition, Ault Alliance extends credit to select entrepreneurial businesses through a licensed lending subsidiary. Ault Alliance’s headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; [www.ault.com](http://www.ault.com).

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## **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](http://www.sec.gov) and on the Company’s website at [www.ault.com](http://www.ault.com).

## **Contacts**

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

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