

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule TO

(Amendment No. 2)

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

AULT ALLIANCE, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock

(Title of Class of Securities)

09175M101

(CUSIP Numbers of Class of Securities)

**Henry Nisser
President & General Counsel**

**Ault Alliance, Inc.
11411 Southern Highlands Pkwy #240
Las Vegas, NV 89141
(949) 444-5464**

(Name, address and phone number of person authorized to receive notices and communications on behalf of filing person)

With copies to:

Kenneth A. Schlesinger, Esq.
Spencer G. Feldman, Esq.
Olshan Frome Wolosky LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provisions(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
-

This Amendment No. 2 (this “**Amendment No. 2**”) amends and supplements the Issuer Tender Offer Statement on Schedule TO (as amended and together with any subsequent amendments and supplements thereto, including this Amendment No. 2, the “**Schedule TO**”), originally filed with the Securities and Exchange Commission (the “**SEC**”) on March 31, 2023, by Ault Alliance, Inc., a Delaware corporation (“**Ault**” or the “**Company**”). The exchange offer (the “**Offer**”) is subject to the conditions set forth in the Amended and Restated Offer to Exchange, dated April 20, 2023 (the “**Offer to Exchange**”). The Offer to Exchange, related offering documents, and Items 1 through 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Exchange, are hereby amended and supplemented as set forth below.

Items 1 through 11.

Items 1 through 11 of the Schedule TO are hereby amended as specifically set forth herein. This Amendment No. 2 is being filed solely to extend the expiration date of the Offer to one minute following 11:59 p.m. (12:00 midnight) New York City time on Wednesday May 17, 2023, from one minute following 11:59 p.m. (12:00 midnight), New York City time, on April 28, 2023, unless the Offer is further extended or earlier terminated. All references to the “expiration date” of the Offer shall be deemed to refer to one minute following 11:59 p.m. (12:00 midnight) New York City time on Wednesday May 17, 2023. The exhibits are also hereby amended to reflect the expiration date as amended. Except as otherwise set forth in this Amendment No. 2, the information set forth in the Schedule TO, including all exhibits thereto, remains unchanged and is incorporated herein by reference to the extent relevant to the items in this Amendment No. 2. This Amendment No. 2 should be read together with the Schedule TO.

Computershare Trust Company, N.A., the Exchange Agent for the Offer, has advised the Company that, as of one minute following 11:59 p.m. (12:00 midnight), New York City Time, on Friday, April 28, 2023, an aggregate of approximately 13,292,651 shares of Common Stock were validly tendered and received, and not validly withdrawn, pursuant to the Offer.

Item 12. Exhibits.

- (a)(1)(A) Offer to Exchange, dated March 31, 2023 (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(1)(B) Letter of Transmittal for Offer (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(1)(C) Notice of Guaranteed Delivery for Offer (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(1)(D) Letter to Broker for Offer (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(1)(E) Letter to Client for Offer (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(1)(F) Form of Certificate of Designations, Preferences, Rights and Limitations of Series H Cumulative Redeemable Perpetual Preferred Stock (incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023)
- (a)(1)(G) Amended and Restated Offer to Exchange, dated April 20, 2023 (incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023)
- (a)(5)(A) Press Release issued by the Company, dated March 20, 2023 (incorporated herein by reference to the Company's Schedule TO-C filed on March 20, 2023)
- (a)(5)(B) Press Release issued by the Company, dated March 31, 2023 (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- (a)(5)(C) Press Release issued by the Company, dated April 20, 2023 (incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023)
- (a)(5)(D)* Press Release regarding extension of the Offer issued by the Company, dated May 1, 2023
- (a)(6)(A) Ault Alliance Webpage (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)
- 107 Filing Fee Table (incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023)

* Filed herewith.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Ault Alliance, Inc.

By: /s/ Henry Nisser
Name: Henry Nisser
Title: President and General Counsel

Date: May 1, 2023

EXHIBIT INDEX

- (a)(1)(A) [Offer to Exchange, dated March 31, 2023 \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(1)(B) [Letter of Transmittal for Offer \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(1)(C) [Notice of Guaranteed Delivery for Offer \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(1)(D) [Letter to Broker for Offer \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(1)(E) [Letter to Client for Offer \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(1)(F) [Form of Certificate of Designations, Preferences, Rights and Limitations of Series H Cumulative Redeemable Perpetual Preferred Stock \(incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023\)](#)
- (a)(1)(G) [Amended and Restated Offer to Exchange, dated April 20, 2023 \(incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023\)](#)
- (a)(5)(A) [Press Release issued by the Company, dated March 20, 2023 \(incorporated herein by reference to the Company's Schedule TO-C filed on March 20, 2023\)](#)
- (a)(5)(B) [Press Release issued by the Company, dated March 31, 2023 \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- (a)(5)(C) [Press Release issued by the Company, dated April 20, 2023 \(incorporated herein by reference from the Amendment No. 1 to the Schedule TO, filed on April 20, 2023\)](#)
- (a)(5)(D)* [Press Release regarding extension of the Offer issued by the Company, dated May 1, 2023](#)
- (a)(6)(A) [Ault Alliance Webpage \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)
- 107 [Filing Fee Table \(incorporated herein by reference from the Original Schedule TO, filed on March 31, 2023\)](#)

* Filed herewith.



Ault Alliance Announces Extension of Pending Exchange Offer

LAS VEGAS--(BUSINESS WIRE) – May 1, 2023 – Ault Alliance, Inc. (“Ault Alliance” or the “Company”) (NYSE American: AULT), announced today that it is extending the expiration date of its previously announced offer (the “Offer”) to holders of Ault Alliance’s outstanding of Class A Common Stock (the “Common Stock”), to exchange up to 333,333,333 shares of Common Stock for up to \$50,000,000 aggregate liquidation preference of its 10.00% Series H Cumulative Redeemable Perpetual Preferred Stock (“Series H Preferred Stock”). The terms and conditions of the Offer are described in the Amended and Restated Offer to Purchase dated April 20, 2023 and the related Letter of Transmittal, as they may be amended or supplemented from time to time (collectively, the “Offer Documents”). Except as otherwise described in this press release, all other terms of the Offer as described in the Offer Documents remain unchanged.

The change to the Offer is that the expiration date of the Offer has been extended to one minute after 11:59 p.m. (12:00 midnight) New York City time on Wednesday May 17, 2023, unless further extended. The Offer was previously scheduled to expire at one minute after 11:59 p.m. (12:00 midnight) New York City time on April 28, 2023.

The exchange ratio remains 200 shares of Common Stock for three shares of Series H Preferred Stock. However, if the Company amends the exchange ratio it will file an amendment to the Offer Documents with the Securities and Exchange Commission (the “SEC”).

Computershare Trust Company, N.A., the Exchange Agent for the Offer, the Exchange Agent for the Offer, has advised the Company that, as of one minute following 11:59 p.m. (12:00 midnight), New York City time, on April 28, 2023, an aggregate of approximately 13,292,651 shares of Common Stock were validly tendered and not withdrawn from the Offer.

This press release is for informational purposes only and shall not constitute an offer to sell or exchange nor the solicitation of an offer to buy the Series H Preferred Stock or any other securities. The Offer is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any offers of the Series H Preferred Stock will be made only by means of the Offer to Exchange.

The complete terms and conditions of the Offer are set forth in the Amended and Restated Offer to Exchange dated April 20, 2023 that has been filed with the SEC on Schedule TO. Stockholders of Ault Alliance are strongly encouraged to read the Schedule TO and related exhibits because they contain important information about the Offer. The Schedule TO and related exhibits will be available without charge at the Securities and Exchange Commission’s website at <http://www.sec.gov> and will be delivered without charge to all stockholders of Ault Alliance.

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.

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.ault.com.

Contacts

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