

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): January 25, 2021

EXELA TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-36788

(Commission File Number)

47-1347291

(I.R.S. Employer
Identification Number)

**2701 E. Grauwlyer Rd.
Irving, TX**

(Address of principal executive offices)

75061

(Zip Code)

Company's telephone number, including area code: **(844) 935-2832**

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, Par Value \$0.0001 per share	XELA	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to 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 or Rule 12b-2 of the Securities Exchange Act of 1934.

- 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 Amendment to Articles of Incorporation or Bylaws

On January 25, 2021, Exela Technologies, Inc. (“Exela” or the “Company”) announced that it filed a Certificate of Amendment of the Company’s Second Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Amendment”), with the Secretary of State of Delaware, to effect a 1-for-3 reverse stock split (the “Reverse Split”) of the Company’s issued and outstanding shares of common stock, par value \$0.0001 per share (the “Common Stock”), at 5:00 p.m. Eastern Time on that date. Beginning with the opening of trading on January 26, 2021, the Company’s Common Stock will trade on The Nasdaq Capital Market on a split-adjusted basis under a new CUSIP number 30162V409 and will continue to trade under the symbol “XELA.”

As a result of the Reverse Split, every three (3) shares of the Company’s Common Stock issued and outstanding will be converted into one (1) share of Common Stock. No fractional shares will be issued in connection with the Reverse Split. Stockholders who would otherwise be entitled to a fractional share of Common Stock will instead receive cash in lieu of fractional shares based on the closing sales price of the Company’s Common Stock as quoted on The Nasdaq Capital Market on January 25, 2021.

The Reverse Split will not reduce the number of authorized shares of the Common Stock or preferred stock (the “Preferred Stock”), or change the par values of the Company’s Common Stock or Preferred Stock. The Reverse Split will affect all stockholders uniformly and will not affect any stockholder’s ownership percentage of the Company’s shares of Common Stock (except to the extent that the Reverse Split would result in some of the stockholders receiving cash in lieu of fractional shares). All outstanding options, warrants, restricted stock units and similar securities entitling their holders to receive or purchase shares of the Company’s Common Stock (including the conversion rate of the Preferred Stock) will be adjusted as a result of the Reverse Split, as required by the terms of each security.

The foregoing description of the Certificate of Amendment is a summary of the material terms thereof, does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed with this report as Exhibit 3.1 and is incorporated herein by reference.

As a result of the Reverse Split, the number of issued and outstanding shares of Common Stock will be adjusted from 147.7 million shares to approximately 49.2 million shares.

On January 25, 2021, the Company issued a press release announcing the Reverse Split. A copy of the press release is filed herewith as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Exela Technologies, Inc., effective January 25, 2021
99.1	Press Release of Exela Technologies, Inc., dated January 25, 2021
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

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.

Dated: January 25, 2021

EXELA TECHNOLOGIES, INC.

By: /s/ Erik L. Mengwall

Name: Erik L. Mengwall

Title: Secretary

**CERTIFICATE OF AMENDMENT
TO THE
SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
EXELA TECHNOLOGIES, INC.**

Exela Technologies, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies that:

1. The name of the Corporation is Exela Technologies, Inc. The date of filing of the Corporation's original Certificate of Incorporation with the Secretary of State of the State of Delaware was July 15, 2014, under the name Quinpario Acquisition Corp. 2.
2. This Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation was duly authorized and adopted by the Corporation's Board of Directors and stockholders in accordance with Section 242 of the General Corporation Law of the State of Delaware and amends the provisions of the Company's Second Amended and Restated Certificate of Incorporation.
3. The amendment to the existing Second Amended and Restated Certificate of Incorporation being effected hereby is as follows:
 - a. Add the following paragraph at the end of the Fourth Section as a new FOURTH.C.:

"C. Reverse Stock Split. Upon this Amendment to the Second Amended and Restated Certificate becoming effective pursuant to the GCL (the "**Effective Time**"), each three (3) shares of Common Stock issued and outstanding immediately prior to the Effective Time shall automatically be reclassified and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, without any further action by the Corporation or the holder thereof (the "**Reverse Stock Split**"). No fractional shares shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive cash (without interest or deduction) from the Corporation's transfer agent in lieu of such fractional share interests upon the submission of a transmission letter by a stockholder holding the shares in book-entry form, in an amount equal to the product obtained by multiplying (a) the closing price per share of the Common Stock as reported on the Nasdaq Capital Market as of the date of the Effective Time by (b) the fraction of one share owned by the stockholder."
4. This Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation shall be effective at 5:00 p.m. Eastern Time on Monday January 25, 2021.

IN WITNESS WHEREOF, the undersigned, being the Secretary of the Corporation, does hereby declare and certify that this is the act and deed of the Corporation and that the facts stated herein are true and, accordingly, has signed this Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation this 25th day of January, 2021.

EXELA TECHNOLOGIES, INC.

By: /s/ Erik Mengwall

Name: Erik Mengwall

Title: Secretary

Exela Technologies Announces 1 for 3 Reverse Stock Split

IRVING, Texas, Jan. 25, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "Company") (NASDAQ: XELA), a location-agnostic global business process automation (BPA) leader, announced that its Board of Directors has approved a 1-for-3 reverse stock split of the Company's common stock, which will be effective at 5:00 p.m. Eastern Time on Monday, January 25, 2021. Exela's Board of Directors approved the split and determined the 1-for-3 ratio to be appropriate to meet Exela's goals of improving the marketability and liquidity of its common stock, compliance with Nasdaq listing requirements and continued focus by the Company's management team on the initiatives underway to strengthen its balance sheet and improve shareholder value.

As a result of the reverse split, each three shares of the Company's issued and outstanding common stock will be automatically combined and converted into one issued and outstanding share of common stock. The Company's shares will begin trading on a split-adjusted basis on the Nasdaq Capital Market commencing upon market open on January 26, 2021. Immediately after the reverse split becomes effective, there will be approximately 49.2 million shares of common stock issued and outstanding.

About Exela Technologies

Exela Technologies is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions enhancing quality, productivity, and end-user experience. With decades of expertise operating mission-critical processes, Exela serves a growing roster of more than 4,000 customers throughout 50 countries, including over 60% of the Fortune[®] 100. With foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry department solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and public sectors. Through cloud-enabled platforms, built on a configurable stack of automation modules, and over 21,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

Forward-Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "may", "should", "would", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential", "seem", "seek", "continue", "future", "will", "expect", "outlook" or other similar words, phrases or expressions. These forward-looking statements include statements regarding our industry, future events, estimated or anticipated future results and benefits, future opportunities for Exela, and other statements that are not historical facts. These statements are based on the current expectations of Exela management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties, including without limitation those discussed under the heading "Risk Factors" in Exela's Annual Report and other securities filings. In addition, forward-looking statements provide Exela's expectations, plans or forecasts of future events and views as of the date of this communication. Exela anticipates that subsequent events and developments will cause Exela's assessments to change. These forward-looking statements should not be relied upon as representing Exela's assessments as of any date subsequent to the date of this press release.

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