

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Cogburn Ronald Clark</u> _____ (Last) (First) (Middle) <u>712 BANDIT TRAIL</u> _____ (Street) <u>KELLER TX 76248</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Exela Technologies, Inc. [XELA]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>06/25/2019</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock, par value \$0.0001 per share ("Common Stock")	06/25/2019		P		13,757	A	\$1.65	13,757	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Unit	(1)							(2)	(2)	Common Stock		74,000	D	
Stock Option (right to buy)	\$5.98							(3)	08/31/2028	Common Stock		111,000	D	
Exchangeable Preferred Interests	\$1.65 ⁽⁴⁾	06/25/2019		P		26.38		(4)	(4)	Common Stock	\$1.65 ⁽⁴⁾	15,988 ⁽⁴⁾	D	

Explanation of Responses:

- Each restricted stock unit represents the right to receive, following vesting, one share of Common Stock.
- This award will vest in full on August 31, 2019.
- Forty percent of the options will vest and become exercisable on August 31, 2020 and the remainder will vest and become exercisable on August 31, 2022. Mr. Cogburn owns 110 units of Ex-Sigma LLC which is the largest holder of Exela Technologies, Inc. (the "Issuer") stock. Because Mr. Cogburn does not have voting or dispositive power over any of the shares of the Issuer held by Ex-Sigma LLC, Mr. Cogburn does not have beneficial ownership under Rule 13d-3 of any such shares. This report shall not be deemed an admission that Mr. Cogburn is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The Exchangeable Preferred Interests are equity interests in Ex-Sigma LLC, that, subject to certain terms and conditions, are exchangeable into the shares of Common Stock. The Exchangeable Preferred Interests are exchangeable into a number of shares of Common Stock equal to the purchase price of such interests, divided by the lesser of (a) \$1.65 and (b) the 5-day volume weighted average price per share for the 5-days preceding the date of such exchange.

By: /s/ Ron Cogburn

06/27/2019

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.