
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule TO

(Amendment No. 5)

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

EXELA TECHNOLOGIES, INC.

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

Common Stock

6% Series B Cumulative Convertible Perpetual Preferred Stock

(Title of Class of Securities)

30162V409

30162V607

(CUSIP Numbers of Class of Securities)

Shrikant Sortur
Chief Financial Officer
Exela Technologies, Inc.
2701 E. Grauwlyer Rd.
Irving, TX 75061
(844) 935-2832

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

With copies to:

Maurice M. Lefkort

Sean M. Ewen

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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 13e4.
- 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)
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This Amendment No. 5 amends and supplements the Issuer Tender Offer Statement on Schedule TO (the “Original Schedule TO”), originally filed with the Securities and Exchange Commission (the “SEC”) on April 18, 2022, by Exela Technologies, Inc., a Delaware corporation (“Exela” or the “Company”) as amended by that certain Amendment No. 1 to Schedule TO filed with the SEC on May 2, 2022 (“Amendment No. 1”), that certain Amendment No. 2 to Schedule TO filed with the SEC on May 10, 2022 (“Amendment No. 2”), that certain Amendment No. 3 to Schedule TO filed with the SEC on May 10, 2022 (“Amendment No. 3”) and that certain Amendment No. 4 to Schedule TO filed with the SEC on May 12, 2022 (“Amendment No. 4”), together with the Original Schedule TO, Amendment No. 1, Amendment No. 2 and Amendment No. 3, the “Schedule TO”). This Amendment No. 5 serves to file a Press Release issued by the Company on May 17, 2022 to announce the completion of the Offer and attached hereto as Exhibit (a)(11)(A) hereto. You should read this Amendment No. 4 together with the Schedule TO, the Offer to Exchange and the Offer Documents.

Items 1 through 11.

Items 1 - 11 are hereby amended and updated by the Amendment No. 2 to the Amended and Restated Offer to Exchange, dated May 10, 2022, which is incorporated herein by reference.

Item 12. Exhibits.

(a)(1)(K)	Certificate of Designations, Preferences, Rights and Limitations of Series B Cumulative Convertible Perpetual Preferred Stock, dated March 10, 2022⁽²⁾
(a)(1)(L)	Amended and Restated Offer to Exchange, dated May 2, 2022⁽³⁾
(a)(1)(M)	Amended and Restated Letter of Transmittal⁽³⁾
(a)(1)(N)	Amended and Restated Notice of Guaranteed Delivery⁽³⁾
(a)(1)(O)	Amendment No. 1 to the Amended and Restated Offer to Exchange, dated May 10, 2022⁽⁴⁾
(a)(1)(P)	Amendment No. 2 to the Amended and Restated Offer to Exchange, dated May 10, 2022⁽⁵⁾
(a)(1)(Q)	Certificate of Designations, Preferences, Rights and Limitations of Tandem Preferred Stock, dated May 17, 2022⁽⁷⁾
(a)(5)(A)	Press Release issued by the Company, dated April 18, 2022⁽¹⁾
(a)(7)(A)	Press Release issued by the Company, dated May 2, 2022⁽³⁾
(a)(9)(A)	Updated Exela Webpage⁽⁴⁾
(a)(10)(A)	Press Release issued by the Company, dated May 12, 2022⁽⁶⁾
(a)(11)(A)*	Press Release issued by the Company, dated May 17, 2022
107	Filing Fee Table⁽¹⁾

* Filed herewith.

- (1) Incorporated by reference from the Original Schedule TO, filed by the Company with the Securities and Exchange Commission on April 18, 2022
- (2) Incorporated by reference from the Amendment No. 11 to Schedule TO, filed by the Company with the Securities and Exchange Commission on March 11, 2022
- (3) Incorporated by reference from Amendment No. 1 to Schedule TO, filed by the Company with the Securities and Exchange Commission on May 2, 2022.
- (4) Incorporated by reference from Amendment No. 2 to Schedule TO, filed by the Company with the Securities and Exchange Commission on May 10, 2022
- (5) Incorporated by reference from Amendment No. 3 to Schedule TO, filed by the Company with the Securities and Exchange Commission on May 10, 2022
- (6) Incorporated by reference from Amendment No. 3 to Schedule TO, filed by the Company with the Securities and Exchange Commission on May 12, 2022
- (7) Incorporated by reference from Form 8-A, filed by the Company with the Securities and Exchange Commission on May 17, 2022

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.

Exela Technologies, Inc.

By: /s/ Erik Mengwall
Name: Erik Mengwall
Title: Secretary

Date: May 17, 2022

EXHIBIT INDEX

(a)(11)(A)* [Press Release issued by the Company, dated May 17, 2022](#)

* Filed herewith.



Exela Technologies Announces Successful Completion of Exchange Offer for Shares of Common Stock

May 17, 2022

IRVING, Texas, May 17, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ:XELA) announced the successful completion of its previously announced offer to exchange shares of its Common Stock for its 6.00% Series B Cumulative Convertible Perpetual Preferred Stock (the "Series B Preferred Stock"), with each 20 shares of Common Stock being exchanged for one share of Series B Preferred Stock having a liquidation preference of \$25.00 per share (the "Offer").

The Offer expired at 11:59pm, New York City time, on Monday, May 16, 2022 (the "Expiration Date"). Pursuant to the Offer, approximately 41,615,860 shares of Common Stock (excluding shares tendered pursuant to guaranteed delivery procedures) were validly tendered for exchange and not withdrawn as of the Expiration Date. Based on the foregoing, Exela will exchange all such shares of Common Stock for a total of 2,080,793 shares of Series B Preferred Stock, without prorating. Exela may accept additional shares of Common Stock in the Offer after the Expiration Date upon valid receipt of such shares pursuant to guaranteed delivery procedures. Exela will promptly issue the shares of Series B Preferred Stock to holders of validly tendered and accepted shares of Common Stock. The Series B Preferred Stock currently trades on The Nasdaq Capital Market under the symbol "XelaP".

As disclosed in the Offer materials, in connection with the closing of the Offer, on May 17, 2022, the Board of Directors of the Company declared a stock dividend payable to each holder of record of Series B Preferred Stock as of the close of business May 17, 2022, in the form of one share of Tandem Preferred Stock, a new class of Exela Preferred Stock, for every share of Series B Preferred Stock. Receipt of Tandem Preferred Stock will functionally provide voting rights for holders of Series B Preferred Stock. On all matters submitted to a vote of the stockholders of the Company, the holders of the Tandem Preferred Stock will vote with the holders of the Common Stock as a single class. Each share of Tandem Preferred Stock will have 20 votes (representing the number of votes of the Common Stock surrendered in exchange for one share of Series B Preferred Stock), which will be subject to adjustment for stock splits and similar transactions. The Tandem Preferred Stock will trade with the Series B Preferred, and may not be transferred separately from the associated share of Series B Preferred Stock.

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 experience 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. Utilizing foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry, departmental solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Through cloud-enabled platforms, built on a configurable stack of automation modules, and approximately 17,000 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 the Offer to Exchange and 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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Source: Exela Technologies, Inc.



