

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Reynolds James</u>  (Last) (First) (Middle) <u>29 WARNER RD.</u>  (Street) <u>GROSSE POINTE FARMS MI 48236</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 Financial 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)		

**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		247,630	A	\$1.65	247,630	I	See Footnote <sup>(5)</sup>

**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						Title
Restricted Stock Unit	(1)							(2)	(2)	Common Stock	74,000	74,000	D		
Stock Option (right to buy)	\$5.98							(3)	08/31/2028	Common Stock	111,000	111,000	D		
Exchangeable Preferred Interests	\$1.65 <sup>(4)</sup>	06/25/2019		P		448.46		(4)	(4)	Common Stock	287,786 <sup>(4)</sup>	\$1.65 <sup>(4)</sup>	287,786 <sup>(4)</sup>	I	See Footnote <sup>(5)</sup>

**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.
- The Exchangeable Preferred Interests are equity interests in Ex-Sigma LLC ("Ex-Sigma"), which is the largest holder of Exela Technologies, Inc. (the "Issuer") stock, 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.
- Shares are held by SoNino LLC, which Mr. Reynolds controls. Mr. Reynolds through his ownership of SoNino LLC owns 1,019 shares in Ex-Sigma. Because Mr. Reynolds does not have voting or dispositive power over any of the shares of the Issuer held by Ex-Sigma, Mr. Reynolds does not have beneficial ownership under Rule 13d-3 of any such shares. This report shall not be deemed an admission that Mr. Reynolds 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.

By: /s/ James Reynolds      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.