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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Exela Technologies, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 par value
(Title of Class of Securities)

30162V201
(CUSIP Number)

Bryant R. Riley
B. Riley Financial, Inc.
11100 Santa Monica Boulevard, Suite 800
Los Angeles, CA 90025
(818) 884-3737

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 26, 2022
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 30162V201

| | | |
|---|---|--------------------------------------|
| 1 | NAME OF REPORTING PERSONS B. Riley Financial, Inc. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0%* | |
| 14. | TYPE OF REPORTING PERSON HC | |

* Percent of class is calculated based on 348,743,927 shares of common stock, par value \$0.0001 (the "Common Stock"), of Exela Technologies, Inc. (the "Issuer") outstanding as of January 25, 2022 as reported on the Form T-3 filed with the Securities and Exchange Commission (the "SEC") on February 1, 2022.

| | | |
|---|---|--------------------------------------|
| 1 | NAME OF REPORTING PERSONS B. Riley Securities, Inc. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0%* | |
| 14. | TYPE OF REPORTING PERSON BD | |

* Percent of class is calculated based on 348,743,927 shares of Common Stock of the Issuer outstanding as of January 25, 2022 as reported on the Form T-3 filed with the SEC on February 1, 2022.

| | | |
|---|---|--|
| 1 | NAME OF REPORTING PERSONS Bryant R. Riley | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS PF, AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 7 | SOLE VOTING POWER 300,000 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 300,000 |
| | 10 | SHARED DISPOSITIVE POWER 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 300,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1%* | |
| 14. | TYPE OF REPORTING PERSON IN | |

* Percent of class is calculated based on 348,743,927 shares of Common Stock of the Issuer outstanding as of January 25, 2022 as reported on the Form T-3 filed with the SEC on February 1, 2022.

This Amendment No. 1 (this “Amendment”) amends and supplements the Schedule 13D filed with the SEC on December 17, 2022, (the “Schedule 13D”), by the Reporting Persons relating to the common stock, \$0.0001 par value per share (the “Common Stock”), of Exela Technologies, Inc. (the “Issuer”). As described below, this Amendment is an “exit” filing for the Reporting Persons.

Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Schedule 13D. All references in the Schedule 13D and this Amendment to the “Statement” will be deemed to refer to the Schedule 13D as amended and supplemented by this Amendment.

ITEM 5. INTEREST OF SECURITIES OF THE ISSUER.

Item 5, Section (a)-(b) and (e) is amended and restated in its entirety as follows:

(a) – (b)

1. As of the date hereof, BRS did not beneficially own directly any shares of Common Stock.
2. BRF is the parent company of BRS. As a result, BRF may be deemed to indirectly beneficially own the Shares held by BRS.
3. Bryant R. Riley may beneficially own 300,000 shares of Common Stock representing 0.1% of the Issuer’s Common Stock, of which (i) 75,000 shares are held as sole custodian for the benefit of Abigail Riley, (ii) 75,000 shares are held as sole custodian for the benefit of Charlie Riley, (iii) 75,000 shares are held as sole custodian for the benefit of Eloise Riley, and (iv) 75,000 shares are held as sole custodian for the benefit of Susan Riley. Bryant R. Riley disclaims beneficial ownership of the shares held by BRS except to the extent of his pecuniary interest therein.

(e) As of January 26, 2022, the Reporting Persons ceased to be the beneficial owner of more than five percent of the class of securities.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 1, 2022

B. RILEY FINANCIAL, INC.

/s/ Bryant Riley

Name: Bryant Riley

Title: Co-Chief Executive Officer

B. RILEY SECURITIES, INC.

/s/ Andrew Moore

Name: Andrew Moore

Title: Chief Executive Officer

/s/ Bryant R. Riley

Name: Bryant R. Riley

SCHEDULE A**Executive Officers and Directors of B. Riley Financial, Inc.**

| Name and Position | Present Principal Occupation | Business Address | Citizenship |
|--|---|---|--------------------|
| Bryant R. Riley Chairman of the Board of Directors and Co-Chief Executive Officer | Chief Investment Officer of BRC Partners Opportunity Fund, LP; Chief Executive Officer of B. Riley Capital Management, LLC; and Chairman of the Board of Directors and Co-Chief Executive Officer of B. Riley Financial, Inc. | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Thomas J. Kelleher Co-Chief Executive Officer and Director | Co-Chief Executive Officer and Director of B. Riley Financial, Inc.; and President of B. Riley Capital Management, LLC. | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Phillip J. Ahn Chief Financial Officer and Chief Operating Officer | Chief Financial Officer and Chief Operating Officer of B. Riley Financial, Inc. | 30870 Russell Ranch Rd Suite 250 Westlake Village, CA 91362 | United States |
| Kenneth Young President | President of B. Riley Financial, Inc.; and Chief Executive Officer of B. Riley Principal Investments, LLC | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Alan N. Forman Executive Vice President, General Counsel and Secretary | Executive Vice President, General Counsel and Secretary of B. Riley Financial, Inc. | 299 Park Avenue, 21st Floor New York, NY 10171 | United States |
| Howard E. Weitzman Senior Vice President and Chief Accounting Officer | Senior Vice President and Chief Accounting Officer of B. Riley Financial, Inc. | 30870 Russell Ranch Rd Suite 250 Westlake Village, CA 91362 | United States |
| Daniel Shribman Chief Investment Officer | Chief Investment Officer of B. Riley Financial, Inc.; and President of B. Riley Principal Investments, LLC | 299 Park Avenue, 21st Floor New York, NY 10171 | United States |
| Robert L. Antin Director | Co-Founder of VCA, Inc., an owner and operator of Veterinary care centers and hospitals | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Robert D'Agostino Director | President of Q-mation, Inc., a supplier of software solutions | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Randall E. Paulson Director | Special Advisor to Odyssey Investment Partners, LLC, a private equity investment firm. | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Michael J. Sheldon Director | Chairman and Chief Executive Officer of Deutsch North America, a creative agency – Retired | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Mimi Walters Director | U.S. Representative from California's 45th Congressional District – Retired | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |
| Mikel Williams Director | Chief Executive Officer and Director of privately held Targus International, LLC, supplier of carrying cases and accessories | 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025 | United States |

SCHEDULE B**Transactions within the Past 60 Days**

| Trade Date | Transaction | Amount of Securities | Price | Reporting Person |
|-------------------|--------------------|-----------------------------|--------------|---------------------------|
| 12/8/2021 | Purchase | 18,518,519 | \$ 1.0800 | B. Riley Securities, Inc. |
| 12/10/2021 | Purchase | 800,000 | \$ 1.2290 | Bryant R. Riley |
| 12/14/2021 | Sale | 170,967 | \$ 1.1900 | B. Riley Securities, Inc. |
| 12/15/2021 | Sale | 2,083,345 | \$ 1.1197 | B. Riley Securities, Inc. |
| 12/16/2021 | Sale | 1,199,812 | \$ 1.1195 | B. Riley Securities, Inc. |
| 12/17/2021 | Sale | 793,073 | \$ 1.0979 | B. Riley Securities, Inc. |
| 12/20/2021 | Sale | 1,244,499 | \$ 1.0390 | B. Riley Securities, Inc. |
| 12/21/2021 | Sale | 1,250,000 | \$ 1.0687 | B. Riley Securities, Inc. |
| 12/22/2021 | Sale | 1,095,690 | \$ 1.0945 | B. Riley Securities, Inc. |
| 12/23/2021 | Sale | 2,085,745 | \$ 1.0689 | B. Riley Securities, Inc. |
| 12/27/2021 | Sale | 1,011,042 | \$ 1.0092 | B. Riley Securities, Inc. |
| 12/28/2021 | Sale | 400,000 | \$ 0.9410 | B. Riley Securities, Inc. |
| 12/29/2021 | Sale | 400,000 | \$ 0.8827 | B. Riley Securities, Inc. |
| 12/30/2021 | Sale | 504,405 | \$ 0.9031 | B. Riley Securities, Inc. |
| 12/31/2021 | Sale | 400,000 | \$ 0.8760 | B. Riley Securities, Inc. |
| 1/3/2022 | Sale | 450,000 | \$ 0.8735 | B. Riley Securities, Inc. |
| 1/4/2022 | Sale | 400,000 | \$ 0.8409 | B. Riley Securities, Inc. |
| 1/5/2022 | Sale | 400,000 | \$ 0.7712 | B. Riley Securities, Inc. |
| 1/6/2022 | Sale | 592,664 | \$ 0.7173 | B. Riley Securities, Inc. |
| 1/7/2022 | Sale | 610,355 | \$ 0.7087 | B. Riley Securities, Inc. |
| 1/10/2022 | Sale | 764,936 | \$ 0.6583 | B. Riley Securities, Inc. |
| 1/11/2022 | Sale | 261,976 | \$ 0.6678 | B. Riley Securities, Inc. |
| 1/12/2022 | Purchase | 8,500,000 | \$ 0.6000 | B. Riley Securities, Inc. |
| 1/25/2022 | Sale | 1,357,128 | \$ 0.5965 | B. Riley Securities, Inc. |
| 1/26/2022 | Sale | 9,542,882 | \$ 0.6822 | B. Riley Securities, Inc. |
| 1/27/2022 | Sale | 500,000 | \$ 0.6012 | Bryant R. Riley |