

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): June 26, 2022

**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:

<b>Title of Each Class</b>	<b>Trading Symbol</b>	<b>Name of Each Exchange on Which Registered</b>
Common Stock, Par Value \$0.0001 per share	XELA	The Nasdaq Stock Market LLC
6.00% Series B Cumulative Convertible Perpetual Preferred Stock, par value \$0.0001 per share	XELAP	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 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Effective June 26, 2022, Exela Technologies, Inc. (the “Company”) approved an amendment to its bylaws clarifying that the voting power of the 6.00% Series B Cumulative Perpetual Convertible Preferred Stock is derived from the Tandem Preferred Stock. A copy of this amendment is included as Exhibit 3.2 to this Form 8-K.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

We held our Annual Meeting of Stockholders on June 27, 2022. At the meeting, the following proposals were acted upon:

(1) Three nominees for Class B of the Board of Directors were elected to three-year terms, expiring in 2025. The votes were as follows:

Name	For	Withhold	Broker Non-Votes
James G. Reynolds	53,121,085	37,938,596	91,254,446
John H. Rexford	67,407,889	23,651,792	91,254,446
Marc A. Beilinson	54,269,621	36,790,060	91,254,446

Directors whose terms of office continued after the Company's 2022 Annual Meeting of Stockholders and who were not subject to election at the 2022 Annual Meeting of Stockholders are Ronald Cogburn, J. Coley Clark and Sharon Chadha whose terms expire in 2024 and Par S. Chadha, Martin P. Atkins and William L. Transier whose terms expire in 2023.

(2) Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2022. The votes were as follows:

For	158,965,538
Against	15,676,657
Abstain	7,671,932

(3) Approval, on a non-binding, advisory basis, of the compensation of the Company's named executive officers as described in the Company's Proxy Statement. The votes were as follows:

For	56,929,069
Against	31,573,245
Abstain	2,557,367

(4) Acting upon a proposal to approve the Amended and Restated Exela Technologies, Inc. 2018 Stock Incentive Plan. The votes were as follows:

For	58,364,112
Against	30,212,609
Abstain	2,482,960

(5) Acting upon a proposal to approve the adoption of an amendment to the Company's certificate of incorporation to effect a reverse split of the Company's outstanding common stock at a ratio in the range of 1-for-2 to 1-for-20, to be determined at the discretion of the Company's Board of Directors. The votes were as follows:

For	13,395,914,585
Against	6,779,693,419
Abstain	6,706,123

(6) Acting upon a proposal to approve an amendment to the Company's certificate of incorporation to increase the number of authorized shares of preferred stock from 20,000,000 shares to 40,000,000 shares. The votes were as follows:

For	9,343,848,206
Against	10,744,117,245
Abstain	3,097,223

(7) Acting upon a proposal to approve one or more adjournments of the Annual Meeting, if necessary or appropriate, if a quorum is present, to permit further solicitation of proxies if there are not sufficient votes at the time of the meeting to approve Proposals No. 5 and 6. The votes were as follows:

For	113,327,650
Against	62,521,859
Abstain	6,464,618

The Company has posted a recording of the meeting on its investor relations website. The board of directors has until December 31, 2022 to effect a reverse stock split based on the authority granted at the 2022 Annual Meeting. The Company plans to explore compliance options with NASDAQ listing rules before effectuating a reverse split.

#### **Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits.*

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">3.2</a>	<a href="#">Amendment to Bylaws of Exela Technologies, Inc.</a>
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

**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: June 29, 2022

EXELA TECHNOLOGIES, INC.

By: /s/ Erik Mengwall

Name: Erik Mengwall

Title: Secretary

**CERTIFICATE OF AMENDMENT TO  
BYLAWS  
OF  
EXELA TECHNOLOGIES, INC.**

**ONE:** Section 2.4 of Article II of the Bylaws of Exela Technologies, Inc., a Delaware corporation have been amended to add a parenthetical clarification that the voting power of the 6.00% Series B Cumulative Convertible Perpetual Preferred Stock is represented by the Tandem Preferred Stock and accordingly such section is restated in its entirety as follows:

**Quorum.** At all meetings of stockholders, except where otherwise provided by statute or by the Certificate of Incorporation, or by these Bylaws, a quorum for the transaction of business at any meeting of stockholders shall require the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of both (a) one-third of the voting power of the outstanding common stock and the 6.00% Series B Cumulative Convertible Perpetual Preferred Stock (the "Series B Preferred Stock" (voted through the Tandem Preferred Stock, which is attached to each share of Series B Preferred Stock) entitled to vote at such meeting and (b) one-third of the voting power of the outstanding capital stock entitled to vote at such meeting. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the chairperson for such meeting or the holders of a majority of the votes entitled to be cast by the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder entitled to vote at the meeting.

**TWO:** The foregoing amendment has been duly adopted on or approximately on the date hereof in accordance with the applicable provisions of the Bylaws.

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IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment to Bylaws as of the date written below.

**EXELA TECHNOLOGIES, INC.**

By: /s/ Erik Mengwall

Name: Erik Mengwall

Title: Secretary

Date: June 26, 2022

[Signature Page to Amendment to Exela Technologies, Inc. Bylaws]

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