

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>Akins Martin P.</u> (Last) (First) (Middle) <u>C/O EXELA TECHNOLOGIES, INC., 2701 E. GRAUWYLER RD.</u> (Street) <u>IRVING TX 75061</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/31/2022</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.0001 per share	05/31/2022		J ⁽³⁾ (5)		125,000	D	(3)(5)	76,984	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						Title
Restricted Stock Units	(2)	05/31/2022		J ⁽³⁾ (5)		125,000		(1)	(1)	Common Stock	125,000	(2)	125,000	D	
Restricted Stock Units	(2)							(4)	(4)	Common Stock	13,228		13,228	D	

Explanation of Responses:

- On December 31, 2021, following the Company's 2021 annual meeting of stockholders, the reporting person was granted 125,000 restricted stock units as non-employee director equity compensation pursuant to the terms and conditions of the Company's Director Compensation Policy and 2018 Stock Incentive Plan. The restricted stock units vested on January 3, 2022, the first business day of 2022.
- Each restricted stock unit represents the right to receive, following vesting, one share of Common Stock, which may be settled in shares of Common Stock or cash, as elected by the Compensation Committee of the Board of Directors of the Company. If the Company's Amended and Restated Stock 2018 Incentive Plan is not approved at the 2022 annual meeting, the restricted stock units will be settled in cash.
- On December 31, 2021, the reporting person was granted restricted stock units in accordance with the Company's Amended and Restated Stock 2018 Incentive Plan ("Plan") that were settled in January 2022. The Plan was approved by the stockholders of the Company at the Company's 2021 annual meeting held December 31, 2021. Subsequent to such approval, a lawsuit was filed against the Company alleging that the Company did not properly count the broker non-votes on such matter, and that as a result the Plan was not properly approved at the 2021 annual meeting. The Company decided to re-submit the Plan to its stockholders for re-approvals at its upcoming annual meeting rather than incurring the expense of pursuing litigation.
- On August 13, 2019, the reporting person was granted 119,047 restricted stock units (before taking into account the one-for-three Reverse Stock Split effected by the Company on January 25, 2021) as non-employee director equity compensation pursuant to the terms and conditions of the Company's Director Compensation Policy and 2018 Stock Incentive Plan. The remainder of this award will vest immediately prior to the 2022 annual meeting of the Company.
- In connection with the re-submission of the Plan, the delivery of shares under the Plan pursuant to the settlement of restricted stock units granted under the Plan on December 31, 2021 has been rescinded and the amendment and restatement of the 2018 Stock Incentive Plan has been terminated. The restricted stock units will be settled upon re-approval of the amended and restated Plan in either cash or shares of common stock, as will be determined by our Compensation Committee in its sole discretion, which is expected to occur at the 2022 annual meeting. If the Plan is not approved, the restricted stock units will be settled in cash.

/s/ Martin P. Akins

06/02/2022

** 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.

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