

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Brown Matt</u> <hr/> (Last) (First) (Middle) C/O EXELA TECHNOLOGIES, INC. 2701 E. GRAUWYLER RD. <hr/> (Street) IRVING TX 75061 <hr/> (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Interim CFO
	3. Date of Earliest Transaction (Month/Day/Year) 11/19/2024	
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 (as defined below)	11/19/2024		A		33,025	A	(1)	33,074 <sup>(2)</sup>	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
Series A Preferred Stock (as defined below)	(3)	11/19/2024		J <sup>(1)</sup>			2,356	(3)	(3)	Common Stock	(1)(3)	(4)	1,928	D	

**Explanation of Responses:**

- On November 19, 2024, Exela Technologies, Inc. (the "Company" or the "Issuer") entered into Preferred Stock Exchange Agreements (each an "Exchange Agreement") with certain holders of the Company's Series A Perpetual Convertible Preferred Stock, par value \$0.0001 per share ("Series A Preferred Stock"), including the Reporting Person or entities affiliated with the Reporting Person, pursuant to which the Company agreed to exchange a number of such holders' shares of Series A Preferred Stock for shares of the Company's common stock, par value \$0.0001 per share ("Common Stock") at a ratio determined by dividing the liquidation preference per share (\$16.54) by \$1.18 resulting in an effective disposition price per share of the Series A Preferred Stock equal to \$16.54 and the acquisition price of the Common Stock at \$1.18. For purposes of the exemption under Rule 16b-3, the transactions were approved by a special committee of the Company's board comprised of two independent directors.
- The number of shares reported in Column 5 of Table I includes vested options to purchase 10 shares of Common Stock and shares of Common Stock issuable upon conversion of 1,928 remaining shares of Series A Preferred Stock and 6,772 shares of Series B Preferred Stock held by Mr. Brown, in each case based on a conversion as of November 19, 2024 in accordance with their terms.
- Each share of Series A Preferred Stock is convertible at the holder's option, at any time into the number of shares of Common Stock determined as of the date of conversion using a certain conversion formula that takes into account the amount of liquidation preference per share as adjusted for accrued but unpaid dividends pursuant to the Issuer's Certificate of Designations, Preferences, Rights and Limitations of Series A Perpetual Convertible Preferred Stock. The shares of Series A Preferred Stock have no expiration date. As of November 19, 2024 the conversion price for the Series A Preferred Stock was \$0.00015837.
- As per note 1, the effective price of the Series A Preferred Stock disposed of in the exchange was \$16.54, its accumulated liquidation preference as of November 19, 2024.

/S/ MATTHEW BROWN 11/21/2024

\*\* 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.