

Philou Ventures, LLC  
 Form 4  
 April 25, 2018

**FORM 4**

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

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Philou Ventures, LLC

2. Issuer Name and Ticker or Trading Symbol  
 DPW Holdings, Inc. [DPW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 P.O. BOX 3587  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/24/2018

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

TUSTIN, CA 92781

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 (9-02)

**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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security	Price	Acquired Date	Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	Amount Number of Shares
				Code	V	(A)				
Series B Convertible Preferred Stock	\$ 0.7	04/24/2018		J <sup>(1)</sup>		25,000	<u>(2)</u>	<u>(2)</u>	Common Stock	1,78
Common Stock Purchase Warrant	\$ 0.7	04/24/2018		J <sup>(1)</sup>		357,143	04/24/2018	04/24/2023	Common Stock	35

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Philou Ventures, LLC P.O. BOX 3587 TUSTIN, CA 92781				

## Signatures

Ault & Company, Inc., Manager, By: /s/ Milton C. Ault, III, CEO 04/25/2018

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) On April 24, 2018, Philou Ventures, LLC (the "Reporting Person") purchased 25,000 shares of Series B Convertible Preferred Shares (the "Preferred Shares") of DPW Holdings, Inc. (the "Issuer") in consideration for \$250,000 pursuant to the Preferred Stock Purchase Agreement dated March 9, 2017, by and between the Reporting Person and the Issuer (the "Purchase Agreement"). Pursuant to the Purchase Agreement, the Reporting Person may purchase from the Issuer, from time to time, up to \$5,000,000 of the Preferred Shares. Concurrent with any purchase of Preferred Shares by the Reporting Person, the Reporting Person will be granted five-year warrants to purchase shares of the Issuer's Common Stock in a number equal to the shares of Common Stock underlying the Preferred Shares, at an exercise price equal to \$0.70 per share, subject to adjustments. Such warrants may be exercised, in whole or in part, at any time or from time to time.
- (2) The Preferred Shares are convertible upon the earlier to occur of (i) 60 months from March 24, 2017, or (ii) upon the filing by the Issuer of one or more periodic reports that, singly or collectively, evidence(s) that the Issuer's gross revenues have reached no less than \$10,000,000 in the aggregate, on a consolidated reporting basis, over four consecutive quarters in accordance with U.S. GAAP. There is no expiration date applicable to the conversion of the Preferred Shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.