

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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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 _____ 10% Owner
 ____ Officer (give title below) ____ 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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SEC 1474 (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 | | Code | Disposed of (D) (Instr. 3, 4, and 5) | | | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
|--------------------------------------|---------------------|------------|------------------|--------------------------------------|------------|----------------|------------------|-----------------|-------|-------------------------|
| | | | | (A) | (D) | (D) | | | | |
| Series B Convertible Preferred Stock | \$ 0.7 | 04/24/2018 | J ⁽¹⁾ | 25,000 | | ⁽²⁾ | ⁽²⁾ | Common Stock | 1,78 | |
| Common Stock Purchase Warrant | \$ 0.7 | 04/24/2018 | J ⁽¹⁾ | 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.

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