

EXELA TECHNOLOGIES, INC.

Reported by
CHADHA SHARON

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 10/13/21 for the Period Ending 10/11/21

Address	2701 EAST GRAUWYLER RD. IRVING, TX, 75061
Telephone	844-935-2832
CIK	0001620179
Symbol	XELA
SIC Code	7389 - Services-Business Services, Not Elsewhere Classified
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	12/31

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
Chadha Sharon			10/11/2021		Exela Technologies, Inc. [XELA]		
(Last) (First) (Middle)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
3003 PENNSYLVANIA AVE			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed(MM/DD/YYYY)		6. Individual or Joint/Group Filing(Check Applicable Line)		
SANTA MONICA,, CA 90404					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)							

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001 per share ("Common Stock") (3)	50047	I	See Footnote (3)(14)
Common Stock (4)	4112939	I	See Footnotes (1)(2)(4)(14)
Common Stock (5)	104083	I	See Footnotes (1)(2)(5)(14)
Common Stock (6)	5712123	I	See Footnotes (1)(2)(6)(14)
Common Stock (7)	960633	I	See Footnotes (1)(2)(7)(14)
Common Stock (8)	15500	I	See Footnotes (1)(2)(8)(14)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Performance Units	(10)	(10)	Common Stock	8500000	(9)	I	See Footnote (3)(14)
Exchangeable Preferred Interests	(11)	(11)	Common Stock	(11)	(11)	I	See Footnote (1)(5)(14)
Exchangeable Preferred Interests	(11)	(11)	Common Stock	(11)	(11)	I	See Footnote (1)(6)(14)
Exchangeable Preferred Interests	(11)	(11)	Common Stock	(11)	(11)	I	See Footnote (1)(4)(14)
Exchangeable Preferred Interests	(11)	(11)	Common Stock	(11)	(11)	I	See Footnote (1)(7)(14)
Series A Convertible Preferred Stock	(12)(13)	(12)(13)	Common Stock	17600	(12)(13)	I	See Footnote (1)(5)(14)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(12)(13)	(12)(13)	Common Stock	49891	(12)(13)	I	See Footnote (1)(6)(14)
Series A Convertible Preferred Stock	(12)(13)	(12)(13)	Common Stock	1114480	(12)(13)	I	See Footnote (1)(4)(14)
Series A Convertible Preferred Stock	(12)(13)	(12)(13)	Common Stock	102351	(12)(13)	I	See Footnote (1)(7)(14)

Explanation of Responses:

- (1) HOVS LLC, a Delaware limited liability company ("HOVS"), HandsOn Fund 4 I, LLC, a Nevada limited liability company ("HOF 4"), and HOV Capital III, LLC, a Nevada limited liability company ("HOV 3") each directly own shares of Exela Technologies, Inc. (the "Issuer"). HOVS is a wholly-owned subsidiary of HOV Services Ltd., an Indian limited company ("HOV Services" and together with HandsOn Global Management, LLC, a Delaware limited liability company ("HGM"), HOVS, HOF 2 LLC, a Nevada limited liability company ("HOF 2"), HOF 4, HOV 3, and Adesi 234 LLC, a Nevada limited liability company ("Adesi"), the "HGM Group").
- (2) Adesi and HOF 2 LLC together own a majority of HOF 4. Adesi and HOF 2, own a majority of the equity interests of HOV 3. Mr. Par Chadha may be deemed to control HandsOn 3, LLC, a Nevada limited liability company ("HOF 3") and the HGM Group. The parties identified above and HGM may be deemed to beneficially own any shares of the Issuer owned by the entities in which they are beneficial owners. Each member of the HGM Group disclaims beneficial ownership of any shares of the Issuer owned by any other member of the HGM Group, except to the extent of its pecuniary interest therein. Solely for purposes of Section 16 of the Exchange Act, the HGM Group may be deemed to be directors-by-deputization by virtue of the HGM Group's contractual right to designate directors to the board of directors of the Issuer. For purposes of the exemption under Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended.
- (3) Shares owned directly by Par Chadha, Sharon Chadha's spouse.
- (4) Shares directly owned by HOF 2 and indirectly by Par Chadha, Sharon Chadha's spouse.
- (5) Shares directly owned by HGM and indirectly by Par Chadha, Sharon Chadha's spouse.
- (6) Shares directly owned by HOVS and indirectly by Par Chadha, Sharon Chadha's spouse.
- (7) Shares directly owned by Adesi and indirectly by Par Chadha, Sharon Chadha's spouse.
- (8) Shares directly owned by HOF 3 and indirectly by Par Chadha, Sharon Chadha's spouse.
- (9) Represents the economic equivalent of one share of Company common stock, which shall be settled in cash to Par Chadha; provided, that, following approval by the Company's shareholders of an increase to the number of shares authorized for issuance under the Company's stock incentive plan, the Performance Units may be settled in cash or in Common Stock.
- (10) The vested Performance Units shall settle on a date selected by the Company within 30 days following the applicable vesting date. One half of the Performance Units shall vest on the first day prior to June 30, 2024 on which either the volume weighted average of the reported closing prices of the Common Stock ("VWAP") is \$10 per share (as equitably adjusted) or greater on 60 consecutive trading days following the date of the grant or the VWAP is \$10 per share (as equitably adjusted) or greater on 90 non-consecutive trading days in any period of one hundred and 180 days following the date of the grant. The second half of the Performance Units shall vest on the first day prior to June 30, 2025 on which either the VWAP is \$20 per share (as equitably adjusted) or greater on 60 consecutive trading days following the date of the grant or the VWAP is \$20 per share (as equitably adjusted) or greater on 90 non-consecutive trading days in any period of 180 days following the date of the grant.
- (11) The Exchangeable Preferred Interests are equity interests in Ex-Sigma, that, subject to certain terms and conditions that were met on February 21, 2020, and at such time became exchangeable into shares of Common Stock. The Exchangeable Preferred Interests are exchangeable into a number of shares of Common Stock equal to the purchase price of such interests, divided by the lesser of (a) \$1.65 and (b) the 5-day volume weighted average price per share for a specified time period. Because on the reference date Ex-Sigma did not have sufficient shares of Common Stock to satisfy its obligations under the terms of the Exchangeable Preferred Interests, Ex-Sigma also distributed shares of Series A Convertible Preferred Stock to holders of Exchangeable Preferred Interests. Ex-Sigma does not currently hold any assets.
- (12) Each share of Series A Convertible Preferred Stock is convertible into the number of shares of Common Stock equal to the Applicable Conversion Rate (as defined in the Issuer's Certificate of Designations, Preferences, Rights and Limitations of Series A Perpetual Convertible Preferred Stock (the "Certificate of Designation")) in effect as of the date of such conversion. The shares of Series A Convertible Preferred Stock are convertible at any time into a number of shares of Common Stock following the third anniversary of the date of issue as calculated by dividing the Liquidation Preference (as defined in the Certificate of Designation) by the Conversion Price (as defined in the Certificate of Designation), as adjusted from time to time.
- (13) The Series A Convertible Preferred Stock is convertible at either (x) the election of the holder, or (y) the election of the Company from and after the time that the weighted average price of the Common Stock equals or exceeds \$24 for at least 5 consecutive days on which trading in the Common Stock generally occurs on the Nasdaq Stock Market. The shares of Series A Convertible Preferred Stock have no expiration date.
- (14) Sharon Chadha may be deemed to beneficially own shares of the Issuer owned by Par Chadha, her spouse, and entities owned or controlled by Par and/or Sharon Chadha. The Reporting Person disclaims beneficial ownership of any shares of the Issuer owned by such other Persons, except to the extent of her

pecuniary interest therein.

Remarks:
Ms. Chadha was appointed as a director on October 11, 2021. She is married to Exela Technologies, Inc. Executive Chairman Par Chadha.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chadha Sharon 3003 PENNSYLVANIA AVE SANTA MONICA,, CA 90404	X	X		

Signatures

By: /s/ Sharon Chadha

10/12/2021

**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 5(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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