

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 7, 2025

Direct Digital Holdings, Inc.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-41261  
(Commission  
File Number)

87-2306185  
(IRS Employer  
Identification No.)

1177 West Loop South, Suite 1310  
Houston, Texas  
(Address of principal executive offices)

77027  
(Zip Code)

Registrant’s telephone number, including area code: (832) 402-1051

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.001 per share	DRCT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (the “Exchange Act”) (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 3.02 Unregistered Sales of Equity Securities.**

Since April 8, 2025, the end of the period covered by the most recent Report filed on any of Forms 8-K, 10-K or 10-Q under this Item 3.02 by Direct Digital Holdings, Inc. (“**Company**”), through May 13, 2025, the Company sold 2,300,000 shares of its Class A Common Stock, par value \$0.001 per share (the “**Class A Common Stock**”) for an aggregate of \$1,387,015 in cash consideration after a total discount of \$57,795. This Current Report on Form 8-K is being filed because the aggregate number of shares of Class A Common Stock sold in unregistered transactions during the foregoing period exceeded five percent (5%) of the total number of such shares issued and outstanding as of April 8, 2025.

The sales of Class A Common Stock referred to herein were made to New Circle Principal Investments LLC (“**New Circle**”) pursuant to the previously disclosed Equity Reserve Facility under the Share Purchase Agreement (the “**Purchase Agreement**”) with New Circle. In the Purchase Agreement, New Circle represented to the Company, among other things, that it is an “accredited investor” (as such term is defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended (the “**Securities Act**”). The securities referred to in this Current Report on Form 8-K were issued and sold in reliance upon the exemptions from the registration requirements of the Securities Act afforded by Section 4(a)(2) of the Securities Act.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 13, 2025  
(Date)

**Direct Digital Holdings, Inc.**  
(Registrant)

/s/ DIANA P. DIAZ

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Diana P. Diaz  
*Chief Financial Officer*