

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): June 13, 2024

**ASSET ENTITIES INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of incorporation)

**001-41612**

(Commission File Number)

**88-1293236**

(IRS Employer  
Identification No.)

**100 Crescent Ct, 7th Floor, Dallas, TX**

(Address of principal executive offices)

**75201**

(Zip Code)

**(214) 459-3117**

(Registrant's telephone number, including area code)

(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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class B Common Stock, \$0.0001 par value per share	ASST	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 1.01 Entry into a Material Definitive Agreement.**

On June 13, 2024, Asset Entities Inc., a Nevada corporation (the “Company”), entered into an amendment (the “Purchase Agreement Amendment”) to the securities purchase agreement, dated as of May 24, 2024, between the Company and the investor (the “Investor”) listed on the schedule of buyers attached thereto (the “Purchase Agreement”). Pursuant to the Purchase Agreement Amendment, the Company and the Investor agreed to amend the Purchase Agreement to provide that, while any of the shares of the Company’s Series A Convertible Preferred Stock, \$0.0001 par value per share (the “Series A Preferred Stock”), are outstanding, if the closing price of the Class B Common Stock, \$0.0001 par value per share (the “Class B Common Stock”), is equal to or less than \$0.0855 per share for a period of ten consecutive trading days, then the Company will promptly take all corporate action necessary to authorize a reverse stock split of the Class B Common Stock by a ratio equal to or greater than 300% of the quotient obtained by dividing \$0.0855 by the lowest closing price of the Class B Common Stock during such ten-trading day period, including calling a special meeting of stockholders to authorize such reverse stock split or obtaining written consent for such reverse stock split, and voting the management shares of the Company in favor of such reverse stock split.

**Item 3.03 Material Modification to Rights of Security Holders.**

On June 14, 2024, the Company filed an amendment (the “Amended Designation”) to the Certificate of Designation of Series A Convertible Preferred Stock of the Company with the Secretary of State of the State of Nevada on May 24, 2024 (as amended, the “Certificate of Designation”), which amended the original Certificate of Designation to provide that the Conversion Price (as defined in the Certificate of Designation) will not be less than \$0.0855 (the “Floor Price”) at any time, rather than only until the Ex-Exchange Limitation Date (as defined in the Certificate of Designation), and to delete a requirement that the Company file a definitive information statement on Schedule 14C (the “Definitive Information Statement”) disclosing that the stockholders have approved by written consent the non-application of the Floor Price for issuances that would otherwise exceed the Exchange Limitation (as defined in the Certificate of Designation) and which action with respect to the Floor Price shall take effect 20 days following the date that such Definitive Information Statement is sent or given.

The foregoing summary of the Amended Designation does not purport to be complete and is qualified in its entirety by reference to the full text of the Amended Designation filed as Exhibit 3.1 to this report, which is incorporated by reference herein.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On June 13, 2024, the holder of all of the outstanding shares of the Series A Preferred Stock approved the Amended Designation by written consent.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
3.1	<a href="#">Certificate of Amendment to Designation of Series A Convertible Preferred Stock of Asset Entities Inc. filed with the Secretary of State of the State of Nevada on June 14, 2024</a>
10.1	<a href="#">Form of First Amendment to Securities Purchase Agreement, dated as of June 13, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

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.

Date: June 20, 2024

ASSET ENTITIES INC.

/s/ Arshia Sarkhani

Name: Arshia Sarkhani

Title: Chief Executive Officer and President



**FRANCISCO V. AGUILAR**  
 Secretary of State  
 401 North Carson Street  
 Carson City, Nevada 89701-4201  
 (775) 684-5708  
 Website: www.nvsos.gov

Filed in the Office of <i>FV Aguilar</i>	Business Number <b>E21638682022-8</b>
Secretary of State State Of Nevada	Filing Number <b>20244124676</b>
	Filed On <b>6/14/2024 8:25:00 AM</b>
	Number of Pages <b>2</b>

## Certificate, Amendment or Withdrawal of Designation

NRS 78.1955, 78.1955(6)

- Certificate of Designation  
 Certificate of Amendment to Designation - Before Issuance of Class or Series  
 Certificate of Amendment to Designation - After Issuance of Class or Series  
 Certificate of Withdrawal of Certificate of Designation

**TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT**

<b>1. Entity information:</b>	Name of entity:  Asset Entities Inc.		
	Entity or Nevada Business Identification Number (NVID):		E21638682022-8
<b>2. Effective date and time:</b>	For Certificate of Designation or Amendment to Designation Only (Optional):	Date:	Time:
	(must not be later than 90 days after the certificate is filed)		
<b>3. Class or series of stock: (Certificate of Designation only)</b>	The class or series of stock being designated within this filing:		
<b>4. Information for amendment of class or series of stock:</b>	The original class or series of stock being amended within this filing: Series A Convertible Preferred Stock		
<b>5. Amendment of class or series of stock:</b>	<input type="checkbox"/> Certificate of Amendment to Designation- Before Issuance of Class or Series As of the date of this certificate no shares of the class or series of stock have been issued.		
	<input checked="" type="checkbox"/> Certificate of Amendment to Designation- After Issuance of Class or Series The amendment has been approved by the vote of stockholders holding shares in the corporation entitling them to exercise a majority of the voting power, or such greater proportion of the voting power as may be required by the articles of incorporation or the certificate of designation.		
<b>6. Resolution:</b> Certificate of Designation and Amendment to Designation only)	By resolution of the board of directors pursuant to a provision in the articles of incorporation this certificate establishes OR amends the following regarding the voting powers, designations, preferences, limitations, restrictions and relative rights of the following class or series of stock.* Section 4(b)(ii) of Exhibit A to the Certificate of Designation is hereby amended and restated in its entirety as set forth in Exhibit A hereto.		
<b>7. Withdrawal:</b>	Designation being Withdrawn:	Date of Designation:	
	No shares of the class or series of stock being withdrawn are outstanding.  The resolution of the board of directors authorizing the withdrawal of the certificate of designation establishing the class or series of stock: *		
<b>8. Signature: (Required)</b>	<input checked="" type="checkbox"/> /s/ Arshia Sarkhani	Date:	06/14/2024
	Signature of Officer		

\* Attach additional page(s) if necessary  
 This form must be accompanied by appropriate fees.

(ii) “**Conversion Price**” means, with respect to each Preferred Share, as of any Conversion Date or other date of determination, an initial price of \$0.75, subject to further adjustment as provided herein. In the event that the number of Conversion Shares (as defined below) subject to a conversion would exceed the Exchange Limitation (as defined below) prior to the Ex-Exchange Limitation Date (as defined below), in aggregate with any prior conversions of the Preferred Shares or other issuances of shares of Class B Common Stock that would be subject to the Exchange Limitation, then the Conversion Price shall not be less than the “Minimum Price” as such term is defined in Nasdaq Listing Rule 5635(d); provided that, the Company shall file a Preliminary Information Statement on Schedule 14C with the SEC within ten (10) days after the Initial Issuance Date, and on or before the twentieth (20th) calendar day after the Initial Issuance Date (or, if such filing is delayed by a court or regulatory agency including but not limited to the SEC, in no event later than the forty-fifth (45th) calendar day after the Initial Issuance Date), file a Definitive Information Statement on Schedule 14C with the SEC, which shall disclose that the Company’s stockholders have approved by written consent the non-application of the Minimum Price for issuances that would otherwise exceed the Exchange Limitation, and which action shall take effect twenty (20) days following the date that such Definitive Information Statement is sent or given (the “**Ex-Exchange Limitation Date**”). In the event that the Conversion Price on a Conversion Date would have been less than the applicable Minimum Price or the Floor Price (as defined below) if not for the immediately preceding sentence, then on any such Conversion Date the Stated Value shall automatically be increased by an amount equal to the product obtained by multiplying (A) the higher of (I) the highest price that the Class B Common Stock trades at on the Trading Day immediately preceding such Conversion Date and (II) the applicable Conversion Price and (B) the difference obtained by subtracting (I) the number of shares of Class B Common Stock delivered (or to be delivered) to the Holder on the applicable Conversion Date with respect to such conversion of Preferred Shares from (II) the quotient obtained by dividing (x) the applicable Conversion Amount that the Holder has elected to be the subject of the applicable conversion of Preferred Shares, by (y) the applicable Conversion Price. Notwithstanding anything to the contrary herein, the Conversion Price shall not be less than \$0.0855 (the “**Floor Price**”), which shall not be subject to any adjustment as provided herein, except for appropriate adjustments for any stock splits, stock dividends, stock combinations, recapitalizations or other similar transactions.

---

**FIRST AMENDMENT TO SECURITIES PURCHASE AGREEMENT**

FIRST AMENDMENT TO SECURITIES PURCHASE AGREEMENT (this “**Amendment**”) is made and entered into as of June 13, 2024, by and between **ASSET ENTITIES INC.**, a Nevada corporation (the “**Company**”), and **IONIC VENTURES, LLC**, a California limited liability company (the “**Buyer**”). Each of Company and Buyer are sometimes referred to in this Agreement individually as a “**Party**” and, collectively, as the “**Parties**.”

**RECITALS**

A. Each Party desires to amend that certain Securities Purchase Agreement, dated as of May 24, 2024, between the Company and the Buyer (the “**Purchase Agreement**”).

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the Parties, intending to be legally bound, hereby agree as follows:

1. **GENERAL.** This Amendment amends the Purchase Agreement. Except as expressly set forth in this Amendment, all terms and conditions of the Purchase Agreement shall remain in full force and effect.
  2. **AMENDMENT.** The Buyer and the Company hereby agree to amend Section 4(z) of the Purchase Agreement in its entirety to state as follows: “**Reverse Stock Split Floor Period.** If any of the Preferred Shares remain outstanding and the closing price of the Class B Common Stock is equal to or less than \$0.0855 per share for a period of ten (10) consecutive Trading Days (the “**Reverse Stock Split Floor Period**”), then the Company shall promptly take all corporate action necessary to authorize a reverse stock split of the Class B Common Stock by a ratio equal to or greater than 300% of the quotient obtained by dividing \$0.0855 by the lowest closing price of the Class B Common Stock during the Reverse Stock Split Floor Period, including, without limitation, calling a special meeting of stockholders to authorize such reverse stock split or obtaining by written consent of such reverse stock split, and voting the management shares of the Company in favor of such reverse stock split.”
  3. **CONDITIONS TO EFFECTIVENESS OF AMENDMENT.** This Amendment shall become effective upon receipt by the Company and the Buyer of counterpart signatures to this Amendment duly executed and delivered by the Company and the Buyer.
  4. **NO IMPLIED CONSENT OR WAIVER.** Except as expressly set forth in this Amendment, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of the Buyer or the Company under the Purchase Agreement, or alter, modify, amend or in any way affect any of the terms, obligations or covenants contained in the Purchase Agreement, which shall continue in full force and effect. Nothing in this Amendment shall be construed to imply any willingness on the part of the Buyer or the Company to agree to or grant any similar or future amendment, consent or waiver of any of the terms and conditions of the Purchase Agreement.
  5. **COUNTERPARTS.** This Amendment may be executed by the Parties in several counterparts, each of which shall be an original and all of which shall constitute together but one and the same agreement. Delivery of an executed counterpart of a signature page of this Amendment by e-mail (e.g., “pdf” or “tiff”) or fax transmission shall be effective as delivery of a manually executed counterpart of this Amendment.
  6. **GOVERNING LAW.** THIS AMENDMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEVADA APPLICABLE TO CONTRACTS MADE AND TO BE PREPARED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.
-

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed and delivered as of the date first set forth above.

**ASSET ENTITIES INC.**

By: /s/ Arshia Sarkhani

Name: Arshia Sarkhani

Title: Chief Executive Officer

**IONIC VENTURES, LLC**

By: /s/ Brendan O'Neil

Name: Brendan O'Neil

Title: Manager, Authorized Signatory

---