

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): **September 23, 2020**

DRAFTKINGS INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-38908
(Commission
File Number)

84-4052441
(IRS Employer
Identification No.)

222 Berkeley Street, 5th Floor
Boston, MA 02116

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(617) 986-6744**

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	DKNG	The Nasdaq Stock Market LLC
Warrants to purchase one share of Class A common stock, each at an exercise price of \$11.50 per share (the "Warrants") (1)	N/A (1)	N/A (1)

(1) DraftKings Inc. filed a Form 25 on July 20, 2020 to delist and deregister its Warrants. The delisting became effective on June 30, 2020 and the Warrants are no longer trading on Nasdaq. The deregistration of the Warrants under Section 12(b) of the Securities Exchange Act of 1934 will be effective 90 days, or such shorter period as the Securities and Exchange Commission may determine, after filing of the Form 25.

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 (§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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Director Appointments

On September 22, 2020, the board of directors (the “Board”) of DraftKings Inc. (“DraftKings” or the “Company”) voted to increase the total number of directors constituting the Board from 13 to 15 members, pursuant to the Company’s Amended and Restated Articles of Incorporation, and appointed Jocelyn Moore and Valerie Mosley as members of the Board, effective September 23, 2020.

Ms. Moore, 44, is currently a Venture Partner at Ozone X Ventures in New York and serves as the Executive-in-Residence at The Gathering Spot in Atlanta. With experience working across multiple disciplines, Ms. Moore advises CEOs, executive teams, and boards of directors on strategic communications, crisis and risk management, regulatory affairs, corporate social responsibility, operations, organizational change, and diversity. Previously, from June 2018 until April 2020, Ms. Moore was Executive Vice President of Communications and Public Affairs at the National Football League (“NFL”). As the NFL’s Global Chief Communications Officer, she was a member of the executive leadership team and responsible for managing the league’s corporate affairs. From July 2016 to June 2018, Ms. Moore was Senior Vice President of Public Policy and Government Affairs at the NFL. As Head of the NFL’s Washington, D.C. office, she led the league’s public policy agenda and managed the league’s political action committee. Prior to joining the NFL, from September 2015 until July 2016, Ms. Moore served as a Managing Director of The Glover Park Group, a leading national communications and government affairs consulting firm. She also spent 15 years in various staff positions in the United States Senate, most recently as the Deputy Staff Director of the Senate Finance Committee. Ms. Moore is a member of the West Virginia University Health System Board of Directors, where she serves on the Quality & Patient Safety Committee. She serves on the University of Florida Foundation National Board of Directors, where she is a member of the Audit Committee, as well as on the University of Florida Alumni Association Board of Directors, where she is a member of the Executive Committee. Ms. Moore is also a member of the Board of Directors of International Social Service, USA, located in Baltimore, Maryland, and the DC Rape Crisis Center in Washington, D.C. Ms. Moore holds a B.A. in English and a M.Ed. in Student Personnel in Higher Education, both from the University of Florida.

Ms. Moore does not have a direct or indirect material interest in any transaction with the Company that requires disclosure pursuant to Item 404(a) of Regulation S-K and there is no arrangement or understanding between Ms. Moore and any other person pursuant to which Ms. Moore was selected to serve on the DraftKings’ Board. Ms. Moore is not related to any member of the Board or any executive officer of DraftKings.

Ms. Mosley, 60, is the founder and Chief Executive Officer of Upward Wealth, a wealth-tech platform that helps hardworking Americans grow their net worth. Ms. Mosley advises and invests in companies that add value to investors and society through Valmo Ventures. Previously, Ms. Mosley served in multiple roles at Wellington Management Company, LLP, a trillion dollar global money management firm, including as Senior Vice President, Partner, Portfolio Manager and Investment Strategist. During her 20-year tenure at Wellington Management, she directly managed billions of dollars for clients, served on a number of key Investment Committees, and also chaired the firm’s Industry Strategy Group, charged with taking a long-term perspective to identify headwinds and tailwinds impacting industries. Ms. Mosley began her career at Chase Manhattan Bank, where she was a Commercial Lending Officer for financial institutions. She also worked in institutional corporate bond sales at Kidder Peabody and at P.G. Corbin Asset Management as its Chief Investment Officer before moving on to Wellington Management. Ms. Mosley currently serves on the Board of Directors of Eaton Vance’s family of mutual funds, where she is chair of the governance committee and a member of the investment committee and audit committee, Groupon, Inc., a Nasdaq-listed online marketplace company, where she is a member of the nominating committee, Envestnet, Inc., a NYSE-listed wealth management services and technology company, where she is a member of the nominating and governance committee and compliance and information security committee and Progress Investment Management Company, a privately held Fund of Funds. Ms. Mosley also serves on New York State’s Common Retirement Pension Fund Investment Advisory Committee and the UAE Retiree Medical Benefits Trust’s Investment Risk Advisory Committee. In addition, she also serves on the Board of New Profit, a philanthropic venture firm, and is a founding member of the American Red Cross of Massachusetts Bay Tiffany Circle Society of Women Leaders. Ms. Mosley holds a B.A. in History from Duke University and a M.B.A. from the Wharton School of Business at the University of Pennsylvania, with a specialty in finance.

Ms. Mosley does not have a direct or indirect material interest in any transaction with the Company that requires disclosure pursuant to Item 404(a) of Regulation S-K and there is no arrangement or understanding between Ms. Mosley and any other person pursuant to which Ms. Mosley was selected to serve on the DraftKings’ Board. Ms. Mosley is not related to any member of the Board or any executive officer of DraftKings.

The Board has determined that Ms. Moore and Ms. Mosley each qualify as an independent director and meet the applicable independence requirements of the Company, Nasdaq and the Securities and Exchange Commission. The Board has appointed Ms. Moore to serve on the Compensation Committee and Ms. Mosley to serve on the Audit Committee, with each appointment effective as of September 23, 2020.

In connection with Ms. Moore and Ms. Mosley's appointments to the Board, the Compensation Committee and the Board have approved a restricted stock unit award with a grant date fair value of \$200,000, which will vest on the earlier of the Company's annual meeting of shareholders in 2021 and the first year anniversary of the grant date.

Item 7.01 Regulation FD Disclosure.

On September 23, 2020, the Company issued a press release announcing that it has appointed Jocelyn Moore and Valerie Mosley to serve on the Company's Board.

A copy of the press release is filed as Exhibit 99.1 hereto.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
<u>99.1</u>	<u>Press Release, dated September 23, 2020, announcing appointments of Jocelyn Moore and Valerie Mosley to the Board of Directors of DraftKings Inc.</u>

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.

DRAFTKINGS INC.

Date: September 23, 2020

By: /s/ R. Stanton Dodge
Name: R. Stanton Dodge
Title: Chief Legal Officer and Secretary



DraftKings Appoints Two New Members to the Company's Board of Directors

BOSTON, (September 23, 2020) – DraftKings Inc. (Nasdaq: DKNG) today announced that the Company's Board of Directors (the "Board") has appointed Jocelyn Moore and Valerie Mosley as new directors effective as of September 23, 2020. Ms. Moore and Ms. Mosley fill two newly created seats on the Board, which will now consist of 15 members. The new board appointments follow DraftKings' recent announcement that Michael Jordan, NBA Hall of Fame inductee, six-time NBA Finals MVP and Chairman of Hornets Sports & Entertainment, will serve as a Special Advisor to the Board.

"I am very much looking forward to working closely with both Valerie and Jocelyn as we continue to grow DraftKings," said Jason Robins, DraftKings Co-Founder, CEO and Chairman of the Board. "They each bring a unique skill set that will complement those of our existing members while simultaneously bringing new perspectives and ideas to the table."

Jocelyn Moore is currently a Venture Partner at Ozone X Ventures in New York and serves as the Executive-in-Residence at The Gathering Spot in Atlanta. Previously she served as Executive Vice President of Communications and Public Affairs for the National Football League, responsible for establishing communications and public affairs as strategic business assets, enhancing storytelling around the league's community impact and leadership role in society and leading their public affairs response to the U.S. Supreme Court's repeal of PASPA.

Prior to working with the NFL, Ms. Moore was a Managing Director at The Glover Park Group, a leading national communications and government affairs consulting firm, and spent 15 years in various staff positions for the United States Senate. Ms. Moore has been recognized as a Sports Betting Power Player by both Business Insider and Sports Business Journal and as a Notable Woman in the Business of Sports by Crain's New York Business.

"I am absolutely thrilled to serve on the DraftKings' Board of Directors. With its innovative and engaging product offerings, DraftKings has revolutionized the way sports fans consume content" said Ms. Moore. "As a responsible corporate citizen, DraftKings is also doing authentic, intentional work to support racial equality and social justice – as demonstrated by today's Board announcement as well as the company's \$1 million annual commitment to its Inclusion, Equity, and Belonging initiative. I look forward to helping DraftKings continue to innovate for consumers and deliver value for shareholders."

Valerie Mosley is the founder and CEO of Upward Wealth, a wealth-tech platform that helps hard-working Americans grow their net worth. Ms. Mosley advises and invests in companies, assets and efforts that add value to society and shareholders through Valmo Ventures. Ms. Mosley spent most of her career at Wellington Management Company, LLP, a trillion dollar global money management firm, where she was a Senior Vice President, Partner, Portfolio Manager and Investment Strategist. During her 20-year tenure at the firm, Ms. Mosley directly managed billions for clients, served on a number of key Investment Committees, and chaired the firm's Industry Strategy Group, charged with taking a long-term perspective to identify headwinds and tailwinds impacting industries.

She currently serves on the board of Eaton Vance's family of mutual funds, Envestnet and Groupon. She serves on New York State's Common Retirement Pension Fund Investment Advisory Committee, and is a board member for New Profit, a philanthropic venture firm that helps social entrepreneurs scale businesses. Ms. Mosley was named UK's Powerlist International Person of the Year 2017, and one of the 50 Most Powerful Black Women in Business and one of the 75 Most Powerful African Americans on Wall Street by Black Enterprise Magazine.

"DraftKings is a fast growing, powerhouse of a company with a strong, competitive and compassionate management team. I look forward to helping DraftKings continue to add value to their shareholders and stakeholders," said Ms. Mosley. "I have invested in and advised small private companies and large public ones, and I'm excited to help DraftKings continue its already impressive transition into a smart, strategic and well-managed public company."

About DraftKings

DraftKings Inc. (Nasdaq: DKNQ) is a digital sports entertainment and gaming company created to fuel the competitive spirits of sports fans with products that range across daily fantasy, regulated gaming and digital media. Headquartered in Boston, and launched in 2012 by Jason Robins, Matt Kalish and Paul Liberman, DraftKings is the only U.S.-based vertically integrated sports betting operator. DraftKings is a multi-channel provider of sports betting and gaming technologies, powering sports and gaming entertainment for 50+ operators across more than 15 regulated U.S. and global markets, including Arkansas and Oregon in the U.S. DraftKings' Sportsbook offers mobile and retail betting for major U.S. and international sports and operates in the United States pursuant to regulations in Colorado, Illinois, Indiana, Iowa, Mississippi, New Hampshire, New Jersey, New York, Pennsylvania and West Virginia. DraftKings' daily fantasy sports product is available in 8 countries internationally with 15 distinct sports categories. DraftKings is the official daily fantasy partner of the NFL, MLB and the PGA TOUR as well as an authorized gaming operator of the NBA and MLB and an official betting operator of the PGA TOUR.

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