

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 23, 2024 (May 22, 2024)

DRAFTKINGS INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

001-41379
(Commission
File Number)

87-2764212
(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

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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	DKNG	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 (§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 Sale of Equity Securities.

On May 22, 2024, DraftKings Inc., a Nevada corporation (the “Company” or “DraftKings”), issued 7,507,817 shares of its Class A common stock, par value \$0.0001 per share (such issuance, the “Stock Consideration”), in connection with the consummation of the transactions contemplated by the agreement and plan of merger and plan of reorganization, dated as of February 11, 2024, by and among DraftKings, JackPocket Inc., a Delaware corporation (“Jackpocket”), DraftKings Holdings Inc., a Nevada corporation and a direct wholly-owned subsidiary of DraftKings (“DK HoldCo”), Fortune Merger Sub Inc., a Delaware corporation and a direct wholly-owned subsidiary of DK HoldCo, Fortune Merger Sub LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of DK HoldCo, and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as representative, agent and attorney-in-fact of the Jackpocket securityholders (the “Transactions”).

The Stock Consideration was issued in respect of Jackpocket capital stock held by accredited investors in reliance upon the exemption from registration afforded by Section 4(a)(2) and Rule 506 promulgated under the Securities Act of 1933, as amended (the “Securities Act”). Shares of Jackpocket capital stock held by non-accredited investors received additional cash consideration in respect of their shares of Jackpocket capital stock in lieu of Stock Consideration, and shares of Jackpocket capital stock held by accredited investors received consideration reflecting a corresponding reduction in cash consideration and increase in Stock Consideration in respect of their shares of Jackpocket capital stock.

Item 7.01. Regulation FD Disclosure.

On May 23, 2024, DraftKings issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing, among other things, the consummation of the Transactions.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act, except as shall be expressly set forth by specific reference in such filing. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in this Item 7.01, including Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits.

Exhibit Number

[99.1](#) [Press Release, dated as of May 23, 2024, issued by DraftKings Inc.](#)

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: May 23, 2024

DRAFTKINGS INC.

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



DraftKings Completes Acquisition of Jackpocket

Unlocks Access to the U.S. Digital Lottery Industry and Significant Cross-Sell Capabilities

BOSTON & NEW YORK, May 23, 2024 — DraftKings Inc. (Nasdaq: DKNG) (“DraftKings” or the “Company”) today announced the completion of its previously announced proposed acquisition of JackPocket Inc. (“Jackpocket”), the leading digital lottery app in the United States.

“Today we are announcing the completion of our acquisition of Jackpocket, and the commencement of our value creation plan,” said Jason Robins, CEO and Co-Founder of DraftKings. “We are well-prepared to quickly launch cross-sell programs, further improve customer acquisition efficiency, and continue to innovate and differentiate with our overall product portfolio for our customers. We look forward to continuing to deliver enhanced value to our customers and shareholders as we integrate Jackpocket into the DraftKings ecosystem.”

Jackpocket is renowned for its innovative digital lottery services, robust technology infrastructure, and strong brand presence. This acquisition empowers DraftKings to tap into the expansive U.S. lottery vertical, while expanding its position in sportsbook and iGaming by enhancing customer lifetime value and bolstering customer acquisition capabilities.

“The completion of the acquisition represents an exciting new chapter for Jackpocket and DraftKings alike,” said Peter Sullivan, CEO of Jackpocket. “Together, we are confident that we will be even more capable of helping lotteries fulfill their mission of delivering revenue back to the beneficiaries they support. DraftKings’ proven reach and cutting-edge mobile platforms will continue to allow us to drive growth and innovation in the digital lottery vertical.”

With the acquisition now complete, DraftKings is focused on integrating Jackpocket into its operations and leveraging synergies to drive sustained growth and value creation. The Company remains committed to delivering an exceptional experience to its customers while advancing its mission of responsibly providing safe, innovative, and engaging real-money gaming offerings.



About DraftKings

DraftKings Inc. is a digital sports entertainment and gaming company created to be the Ultimate Host and fuel the competitive spirit 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’ mission is to make life more exciting by responsibly creating the world’s favorite real-money games and betting experiences. DraftKings Sportsbook is live with mobile and/or retail sports betting operations pursuant to regulations in 27 states and in Ontario, Canada. The Company operates iGaming pursuant to regulations in five states and in Ontario, Canada under its DraftKings brand and pursuant to regulations in three states under its Golden Nugget Online Gaming brand. DraftKings owns Jackpocket, the leading digital lottery app in the United States. DraftKings’ daily fantasy sports product is available in 44 states, certain Canadian provinces, and the United Kingdom. DraftKings is both an official daily fantasy and sports betting partner of the NFL, NHL, PGA TOUR, and UFC, as well as an official daily fantasy partner of NASCAR, an official sports betting partner of the NBA and an authorized gaming operator of MLB. In addition, DraftKings owns and operates both DraftKings Network and Vegas Sports Information Network (VSiN), to provide a multi-platform content ecosystem with original programming. DraftKings is committed to being a responsible steward of this new era in real-money gaming with a Company-wide focus on responsible gaming and corporate social responsibility.



Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, including statements about the Company, Jackpocket and their respective industries that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release, including statements regarding DraftKings' future results of operations or financial condition, strategic plans and focus, user growth and engagement, product initiatives, and the objectives and expectations of management for future operations (including launches in new jurisdictions and the expected timing thereof), are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "confident," "contemplate," "continue," "could," "estimate," "expect," "forecast," "going to," "intend," "may," "plan," "poised," "potential," "predict," "project," "propose," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions. DraftKings cautions you that the foregoing may not include all of the forward-looking statements made in this press release.

You should not rely on forward-looking statements as predictions of future events. DraftKings has based the forward-looking statements contained in this press release primarily on its current expectations and projections about future events and trends, including the current macroeconomic environment, that it believes may affect its business, financial condition, results of operations, and prospects. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside DraftKings' control and that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include, but are not limited to, the risk that DraftKings' acquisition of Jackpocket disrupts current plans or operations; the ability to recognize the anticipated benefits of DraftKings' acquisition of Jackpocket; DraftKings' ability to execute its business plans and meet its projections; potential litigation involving DraftKings; changes in applicable laws or regulations, particularly with respect to online gaming, digital lottery courier or similar businesses; general economic and market conditions impacting demand for DraftKings' products and services; economic and market conditions in the media, entertainment, gaming, lottery and software industries in the jurisdictions in which DraftKings operates; market and global conditions and economic factors, as well as the potential impact of general economic conditions, including inflation, rising interest rates and instability in the banking system, on DraftKings' liquidity, operations and personnel, as well as the risks, uncertainties, and other factors described in "Risk Factors" in DraftKings' filings with the Securities and Exchange Commission (the "SEC"), which are available on the SEC's website at www.sec.gov. Additional information will be made available in other filings that DraftKings makes from time to time with the SEC. The forward-looking statements contained herein are based on DraftKings management's current expectations and beliefs and speak only as of the date hereof, and DraftKings makes no commitment to update or publicly release any revisions to forward-looking statements in order to reflect new information or subsequent events, circumstances or changes in expectations, except as required by law.

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