

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 7, 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
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 8.01 Other Events.**

On June 7, 2024, DraftKings Inc., a Nevada corporation (the “Company” or “DraftKings”) filed with the Securities and Exchange Commission (the “SEC”) a prospectus supplement to the prospectus included in the Company’s registration statement on Form S-3ASR (Reg. No. 333-280043), filed with the SEC on June 7, 2024 (the “Registration Statement”), covering the resale from time to time by certain stockholders of up to an aggregate of 7,507,817 shares (the “Shares”) of the Company’s Class A common stock, par value \$0.0001 per share, to satisfy registration rights the Company granted pursuant to an Agreement and Plan of Merger and Plan of Reorganization, dated as of February 11, 2024, by and among DraftKings, Fortune Merger Sub Inc., Fortune Merger Sub LLC, JackPocket Inc. and Shareholder Representative Services LLC.

A copy of the legal opinion of Greenberg Traurig, LLP relating to the validity of the Shares is filed herewith as Exhibit 5.1 and is incorporated herein by reference, and is filed with reference to, and is hereby incorporated by reference into, the Registration Statement.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit Number**

[5.1](#) [Opinion of Greenberg Traurig, LLP](#)

[23.1](#) [Consent of Greenberg Traurig, LLP \(included in Exhibit 5.1\)](#)

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.

**DRAFTKINGS INC.**

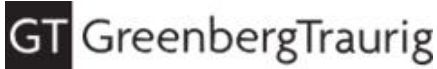
Date: June 7, 2024

By: /s/ R. Stanton Dodge

Name R. Stanton Dodge

Title: Chief Legal Officer and Secretary

---



June 7, 2024

DraftKings Inc.  
222 Berkeley Street, 5<sup>th</sup> Floor  
Boston, Massachusetts 02116

Re: Registration Statement on Form S-3 (Reg. No. 333-280043)

Ladies and Gentlemen:

We have acted as special Nevada counsel to DraftKings Inc., a Nevada corporation (the "Company"), in connection with the Company's registration of 7,507,817 shares of the Company's Class A common stock, par value \$0.0001 per share (the "Resale Shares"), covered by the above-referenced automatic shelf registration statement (including the prospectus contained therein, the "Registration Statement"), filed by the Company with the U.S. Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), together with the Prospectus Supplement, dated June 7, 2024 (the "Prospectus Supplement"), filed with the Commission pursuant to Rule 424(b)(7) under the Securities Act, relating to the resale of the Resale Shares by the selling securityholders named in the Prospectus Supplement. The Resale Shares were issued pursuant to that certain Agreement and Plan of Merger and Plan of Reorganization, dated as of February 11, 2024 (the "Merger Agreement"), by and among the Company, DraftKings Holdings Inc., Fortune Merger Sub Inc., Fortune Merger Sub LLC, JackPocket Inc., and Shareholder Representative Services LLC.

In connection with our representation of the Company and the preparation of this opinion letter, we have examined, considered and relied upon the following documents (collectively, the "Documents"):

1. the Registration Statement and all amendments thereto, and the related form of prospectus contained therein, in the form in which it was transmitted to the Commission for filing on June 7, 2024;
2. the Prospectus Supplement, in the form transmitted to the Commission for filing on June 7, 2024 pursuant to Rule 424(b)(7) under the Securities Act;
3. the Merger Agreement;
4. the Company's Amended and Restated Articles of Incorporation, as filed with the Secretary of State of the State of Nevada;
5. the Company's Amended and Restated Bylaws;
6. resolutions adopted by the Board of Directors of the Company in respect of the Merger Agreement and the issuance of the Resale Shares; and
7. such other documents and matters of law as we have considered necessary or appropriate for the expression of the opinions contained herein.

**Greenberg Traurig, LLP | Attorneys at Law**

10845 Griffith Peak Drive | Suite 600 | Las Vegas, Nevada 89135 | T +1 702.792.3773 | F +1 702.792.9002

www.gtlaw.com

In rendering the opinions set forth below, we have assumed without investigation the following: (i) the genuineness of all signatures and the authenticity of all Documents submitted to us as originals, the conformity to authentic original documents of all Documents submitted to us as copies and the veracity of the Documents; (ii) each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so; (iii) each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory; and (iv) the obligations of each party set forth in the Merger Agreement are valid and binding obligations of such party and are enforceable against such party in accordance with all stated terms.

As to various questions of fact material to this opinion letter, we have relied, to the extent we deemed reasonably appropriate, upon representations of officers or directors of the Company and upon documents, records and instruments furnished to us by the Company, without independently checking or verifying the accuracy of such documents, records and instruments.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations set forth herein, we are of the opinion that the Resale Shares have been duly authorized and validly issued and are fully paid and nonassessable.

This opinion letter is limited to the matters stated herein, and no opinions may be implied or inferred beyond the matters expressly stated herein. The opinions expressed herein are as of the date hereof, and we assume no obligation to update or supplement such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur. We do not express any opinion herein concerning any law other than the laws of the State of Nevada.

This opinion letter is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the registration of the Resale Shares (the "Current Report"), which is incorporated by reference in the Registration Statement. We hereby consent to the filing of this opinion letter as an exhibit to the Current Report and such incorporation by reference into the Registration Statement, of which the Prospectus Supplement forms a part, and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Sincerely,

/s/ Greenberg Traurig, LLP

GREENBERG TRAURIG, LLP