

**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 28, 2021**

DIGITAL BRANDS GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-40400

(Commission File Number)

46-1942864

(IRS Employer Identification No.)

1400 Lavaca Street, Austin, TX

(Address of Principal Executive Offices)

78701

(Zip Code)

(209) 651-0172

(Registrant's Telephone Number, Including Area Code)

N/A

(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 (see General Instruction A.2. below):

- 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 Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001	DBGI	The Nasdaq Stock Market LLC
Warrants, each exercisable to purchase one share of Common Stock	DBGIW	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 28, 2021 the Company issued a press release announcing that the underwriter of its previously disclosed underwritten public offering exercised in the remaining portion of its over-allotment option after purchasing an additional 361,445 shares of common stock at a price of \$4.15 per common share. A copy of the press release is attached hereto and incorporated herein by reference in its entirety as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit
99.1	Press release dated June 28, 2021
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.

DIGITAL BRANDS GROUP, INC.

Date: June 28, 2021

By: /s/ John Hilburn Davis IV
Name: John Hilburn Davis IV
Title: President and Chief Executive Officer



Digital Brands Group, Inc. Announces Exercise and Closing of Remaining Over-Allotment Option

AUSTIN, Texas, June 28, 2021 -- Digital Brands Group, Inc. (NASDAQ: DBGI) ("Digital Brands" or the "Company"), today announced the underwriters of Digital Brand's previously announced public offering that initially closed on May 18, 2021 have purchased an additional 361,445 shares of common stock pursuant to the exercise by the underwriters of the remaining portion of their over-allotment option at a public offering price of \$4.15 per share. Digital Brands has now sold a total of 2,771,084 shares of common stock and warrants to purchase 2,771,084 shares of common stock for aggregate gross proceeds of approximately \$11.5 million, prior to deducting underwriting discounts, commissions, and other offering expenses.

The Company's shares of common stock and warrants are listed on the Nasdaq Capital Market under the symbols "DBGI" and "DBGIW", respectively.

EF Hutton, division of Benchmark Investments, LLC, acted as the sole book-running manager for the offering. Manatt, Phelps & Phillips, LLP represented Digital Brands and Nelson Mullins Riley & Scarborough LLP acted for EF Hutton.

The Securities and Exchange Commission ("SEC") declared effective a registration statement on Form S-1 (File No. 333-255193) relating to these securities on May 13, 2021, and a related registration statement on Form S-1 (File No. 333-256174) was filed pursuant to Rule 462(b) under the Securities Act, as amended, on May 14, 2021. A final prospectus relating to this offering was filed with the SEC on May 17, 2021.

This press release shall not constitute an offer to sell nor the solicitation of an offer to buy, nor shall there be any sale of the common stock and warrants, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Digital Brands Group, Inc.

We offer a wide variety of apparel through numerous brands on a both direct-to-consumer and wholesale basis. We have created a business model derived from our founding as a digitally native-first vertical brand. Digital native first brands are brands founded as e-commerce driven businesses, where online sales constitute a meaningful percentage of net sales, although they often subsequently also expand into wholesale or direct retail channels. Unlike typical e-commerce brands, as a digitally native vertical brand we control our own distribution, sourcing products directly from our third-party manufacturers and selling directly to the end consumer. We focus on owning the customer's "closet share" by leveraging their data and purchase history to create personalized targeted content and looks for that specific customer cohort. We have strategically expanded into an omnichannel brand offering these styles and content not only on-line but at selected wholesale and retail storefronts. We believe this approach allows us opportunities to successfully drive Lifetime Value ("LTV") while increasing new customer growth.

Digital Brands Group, Inc. Company Contact

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