

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL	
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Ng Frank</b>		2. Issuer Name and Ticker or Trading Symbol <b>Allied Esports Entertainment, Inc. [AESE]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CEO</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/09/2019</b>		
17877 VON KARMAN AVE, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street)					
IRVINE, CA 92614					
(City)			(State)		(Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/09/2019		A		208,339	A	(1) (4)	208,339	D	
Common Stock	08/09/2019		A		117,647	A	(1) (4)	117,647	I	By Spouse (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)						Date Exercisable
Warrants (2)	\$ 11.5	08/09/2019		A		09/09/2019	08/09/2024	Common Stock	68,233	\$ 11.5	68,233	D	
Warrants	\$ 11.5	08/09/2019		A		09/09/2019	08/09/2024	Common Stock	38,000	\$ 11.5	38,000	I	By Spouse (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ng Frank 17877 VON KARMAN AVE. SUITE 300 IRVINE, CA 92614	X		CEO	

## Signatures

/s/ David J. Polgreen, as Attorney-in-fact		08/20/2019
**Signature of Reporting Person		Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person acquired 208,339 shares of issuer common stock in exchange for 208,339 shares of Allied Esports Media, Inc. ("AEM") previously held by the reporting person pursuant to AEM's merger with the issuer. Of the 208,339 shares issued to the reporting person in the merger, 20,834 shares are currently being held in escrow and are subject to forfeiture during the one-year period following the merger to satisfy claims arising as a result of AEM's breach of the merger agreement. Excludes 69,062 additional shares of the issuer's common stock that the reporting person, as a former shareholder of AEM, will be entitled to receive as additional consideration under the merger agreement if the last reported sales price of the issuer's Common Stock equals or exceeds \$13.00 per share (as adjusted for stock splits, stock dividends, reorganizations, and recapitalizations) for any consecutive 30 calendar days during the 5-year period commencing on 9/9/19.

(2) The reporting person acquired warrants to purchase 68,233 shares of issuer common stock in exchange for 208,339 shares of AEM previously held by the reporting person pursuant to AEM's merger with the issuer. Of the 68,233 warrants issued to the reporting person in the merger, 6,823 shares are currently being held in escrow and are subject to forfeiture during the one-year period following the merger to satisfy claims arising as a result of AEM's breach of any of its representations and warranties or covenants in the merger agreement. The closing price of the warrants on August 9, 2019 was \$0.02005 per warrant.

(3) 117,647 shares will be issuable to Ms. Man Sha, the reporting person's spouse, upon conversion of the \$1 million promissory note issued on or about May 17, 2019.

(4) The closing price of the shares on August 9, 2019 was \$4.42 per share.

(5) 38,000 warrants to purchase common stock on account of \$1 million promissory note issued to Ms. Man Sha, the reporting person's spouse, on or about May 17, 2019.

**Remarks:**

Exhibit 24.1 Power of Attorney filed with Form 3 and incorporated herein by reference.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints DAVID POLGREEN as his or her lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him/her and in his/her name, place and stead, in any and all capacities (until revoked in writing) to:

1. Sign any and all instruments, certificates and documents appropriate or required to be executed on behalf of the undersigned pursuant to sections 13 and 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission (the "SEC"), and with any other entity when and if such is mandated by the Exchange Act or by the Bylaws of the Financial Industry Regulatory Authority;
2. prepare, execute, acknowledge, deliver and file a Form ID (including any amendments or authentications thereto) with respect to obtaining EDGAR codes, with the SEC; and
3. perform any and all other acts which in the discretion of such attorneys-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

1. this Power of Attorney authorizes, but does not require, such attorneys-in-fact to act in their discretion on information provided to such attorneys-in-fact without independent verification of such information;
2. any documents prepared and/or executed by such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;
3. no such attorneys-in-fact assumes (a) any liability for responsibility to comply with the requirements of the Exchange Act for any of the undersigned, (b) any liability for any failure to comply with such requirements for any of the undersigned, or (c) any obligation or liability for profit disgorgement under Section 16(b) of the Exchange Act for the undersigned; and
4. this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Sections 13 and 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, with full power of substitution and revocation, hereby ratifying all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Power of Attorney. This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this August 8, 2019.

/s/Frank Kwok Leung Ng  
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Frank Kwok Leung Ng

