

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR Form N-CSR

For Period Ended: March 31, 2021

- Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended: _____

Read attached instruction sheet before preparing form. Please print or type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates: _____

PART I
REGISTRANT INFORMATION

Full name of registrant: Allied Esports Entertainment, Inc.

Former name if applicable: _____

Address of principal executive office (Street and number): 17877 Von Karman Avenue, Suite 300

City, State and zip code: Irvine, California, 92614

PART II
RULE 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate.)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.
(b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III
NARRATIVE

State below in reasonable detail the reasons why Form 10-K, 11-K, 20-F, 10-Q, 10-D, N-SAR, N-CSR or the transition report or portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

On April 12, 2021, the Staff of the U.S. Securities and Exchange Commission (the "SEC") issued the "Staff Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies ("SPACs")" (the "SEC Statement"), which clarified guidance for the accounting and reporting for warrants that may have been issued by registrants including SPACs. The Company is a former SPAC. The Company continues to evaluate the accounting treatment of its public-traded warrants and private placement warrants (collectively, the "Warrants") as equity in light of the SEC Statement, including the accounting treatment to be reflected in the Company's Form 10-Q for the period ended March 31, 2021. As a result, such Form 10-Q cannot be filed within the prescribed time period, and will be filed on or before the fifth calendar day following the prescribed due date.

PART IV
OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification:

Anthony Hung
(Name)

(949)
(Area Code)

265-2600
(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

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Explanation of anticipated change:

Revenues from continuing operations for the three-months ended March 31, 2021 are expected to be approximately \$501,000, compared to \$1.1 million for the same period in 2020. Net loss from continuing operations for the three-months ended March 31, 2021 are anticipated to be \$5 million compared to \$9.1 million for the same period in 2020. Aggregate net loss for the three-months ended March 31, 2021 is anticipated to be \$3.3 million, compared to \$8.8 million in 2019. The foregoing are a result of, among other things, the presentation of the results and accounts of the Company's World Poker Tour business as discontinued operations, and does not take into account the impact of changes, if any, to the historical accounting treatment of the Warrants as equity in light of the SEC Statement.

Forward-Looking Statements

Certain statements made herein are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words and phrases such as "will", "may", "should", "future", "promptly", "expect", "estimate", "anticipate," "intends", "plans", "subject to", and "change" and other similar expressions that predict or indicate future events or trends or that are not statements of historical fact. Such statements may include, but are not limited to, statements regarding the Company's statements regarding its anticipated results of operations for the quarterly period ended March 31, 2021. These statements are based on current expectations on the date hereof and involve a number of risks and uncertainties that may cause actual results to differ significantly. 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, including without limitation the completion of the Company's quarterly review procedures, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. The Company does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise.

Allied Esports Entertainment, Inc.

(Name of Registrant as Specified in Charter)

Has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 17, 2021

By: /s/ Anthony Hung
Anthony Hung
Chief Financial Officer

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