

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): September 24, 2019

ALLIED ESPORTS ENTERTAINMENT, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38226

(Commission
File Number)

82-1659427

(I.R.S. Employer
Identification No.)

17877 Von Karman Avenue, Suite 300

Irvine, California, 92614

(Address of Principal Executive Offices) (Zip Code)

(949) 225-2600

(Registrant's Telephone Number, Including Area Code)

(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 Symbol(s)	Name of each exchange on which registered
Common Stock	AESE	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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Kenneth DeCubellis Resigns as Chief Financial Officer

On September 24, 2019, Kenneth DeCubellis resigned as Chief Financial Officer and Treasurer of Allied Esports Entertainment, Inc. (the "Company"). Mr. DeCubellis will remain with the Company through the end of the year on a consulting basis to assist with transitioning finance matters for the Company.

Anthony A. Hung Appointed as Chief Financial Officer

Effective September 24, 2019, the Company appointed Anthony A. Hung as Chief Financial Officer of the Company. Before joining the Company, Mr. Hung served as the Chief Executive Officer and Chief Financial Officer of Audio Design Experts, a privately held provider of premier audio solutions for leading consumer brands. Mr. Hung also served as Senior Vice President, Business Development and Sales for Cooking.com, where he oversaw the e-commerce services business and advertising sales operations. He served as the Chief Financial Officer of Golden Eye Dealership Solutions, a software-as-a-service start-up focused on automotive dealerships. Mr. Hung was a General Partner at DynaFund Ventures, and served in positions related to finance and strategy at the Walt Disney Company. Mr. Hung received a Master of Business Administration degree from the Anderson School at UCLA, and a Bachelor of Arts degree in Economics from Harvard College. The Company believes that Mr. Hung's experience and expertise in corporate finance, strategy, and operations will be valuable to the Company.

The Company has agreed to pay to Mr. Hung an annual salary of \$285,000, plus standard medical and employee benefits of the Company. Mr. Hung will receive six months of salary as severance if the Company terminates Mr. Hung's employment without cause, or Mr. Hung resigns for good reason, and Mr. Hung provides a release of the Company at the time of such termination or resignation, which release is not rescinded and is in a form acceptable to the Company.

Item 8.01. Other Events.

On September 30, 2019, the Company issued a press release announcing the appointment of Mr. Hung as Chief Financial Officer of the Company, a copy of which is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
99.1	<u>Press Release.</u>

SIGNATURE

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.

Dated: September 30, 2019

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Ng Kwok Leung Frank
Ng Kwok Leung Frank
Chief Executive Officer



Allied Esports Entertainment Announces Appointment of Anthony A. Hung as Chief Financial Officer

IRVINE, Calif. (September 30, 2019) – Allied Esports Entertainment (NASDAQ: AESE) (“Allied Esports” or the “Company”), a global esports entertainment company, today announced the appointment of Anthony A. Hung as Chief Financial Officer of the Company, effective September 24, 2019. After helping lead the successful business combination of Black Ridge Acquisition Corp., Allied Esports International, Inc. and WPT Enterprises, Inc., that formed the Company and was completed last month, Kenneth DeCubellis stepped down from his role as Chief Financial Officer and Treasurer on September 24, 2019. Mr. DeCubellis will remain with the Company through the end of the year as a consultant to help ensure a smooth transition.

Mr. Hung brings nearly 30 years of finance, strategy and operational expertise to Allied Esports Entertainment. Before joining the Company, he served as the CEO and CFO of Audio Design Experts, a privately held provider of premier audio solutions for leading consumer brands around the world. At Audio Design Experts, Mr. Hung established and oversaw all corporate activities including sales, marketing, finance, legal, operations, supply chain logistics, customer service and human resources. In his role, he successfully developed and implemented the company’s strategic plan targeting the high growth wireless smart audio market and oversaw the launch of five award-winning audio consumer products.

Prior to his role at Audio Design Experts, Mr. Hung held a number of financial and operational positions at companies primarily in the media and entertainment, software and venture capital industries. Mr. Hung was Senior Vice President, Business Development and Sales for Cooking.com where he oversaw the e-commerce services business as well as advertising sales operations. He also served as the Chief Financial Officer of Golden Eye Dealership Solutions, a software-as-a-service start-up focused on automotive dealerships. Prior to this, he was General Partner at DynaFund Ventures, a \$220 million venture capital fund, and he also held positions of increasing responsibility in finance and strategy at The Walt Disney Company (NYSE:DIS). He began his career as an investment banker at Donaldson, Lufkin & Jenrette Securities. Mr. Hung holds a Master of Business Administration degree from the Anderson School at UCLA and a Bachelor of Arts degree in Economics from Harvard College.

“Tony is an experienced and talented executive whose track record demonstrates not only his keen understanding of finance and capital markets, but also his ability to create and execute operational strategies,” said Frank Ng, Chief Executive Officer of Allied Esports Entertainment. “I am confident Tony will effectively lead our finance functions and contribute more broadly to our success as a pioneer in the rapidly emerging multi-billion dollar competitive entertainment sector.”

Mr. Hung commented, “I am excited to join Allied Esports Entertainment’s senior management team and build on the significant progress already made to position the company for profitable growth. In an exciting and burgeoning industry, I am delighted to have the opportunity to draw on my experience to help us deliver top of the line in-person experiences, content and online services to our customers while increasing shareholder value.”

On behalf of the Company, Frank Ng stated, “I wish Ken the best in his future endeavors and would like to thank him for his partnership in ensuring a smooth CFO transition. Thanks in part to his efforts, Allied Esports Entertainment is in a great position to unlock tremendous business potential within our incredibly exciting industry.”

About Allied Esports Entertainment

Allied Esports Entertainment (NASDAQ: AESE) is a global esports entertainment venture dedicated to providing transformative live experiences, multiplatform content and interactive services to audiences worldwide through its strategic fusion of two powerful entertainment brands: Allied Esports and the World Poker Tour (WPT). Allied Esports Entertainment was created in August 2019 when Black Ridge Acquisition Corp. completed its business combination with Allied Esports and WPT Enterprises.

Allied Esports (alliedesports.gg) is an award-winning, innovative esports company comprised of a global network of dedicated esports properties and content production facilities. Its mission is to connect players, streamers and fans around the world through integrated arenas, including its flagship venue, HyperX Esports Arena Las Vegas, its fleet of mobile esports trucks, the HyperX Esports Trucks, and affiliate members of the Allied Esports Property Network, which serve as both competition battlegrounds and everyday content generation hubs.

World Poker Tour (worldpokertour.com) is the premier name in internationally televised gaming and entertainment with brand presence in land-based tournaments, television, online, and mobile. WPT ignited the global poker boom in 2002 with the creation of its iconic television show, now in its 18th season, based on a series of high-stakes poker tournaments. ClubWPT.com is a unique online membership platform that offers inside access to the WPT.

For more information about Allied Esports Entertainment and its subsidiaries, please visit alliedesportsentertainment.com.

Forward Looking Statements

This press release includes “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. 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 the control of the parties, 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: the inability to recognize the anticipated benefits of the business combination; the ability to meet Nasdaq’s continued listing standards; costs related to the business combination; Allied Esports Entertainment’s ability to execute on its business plan; the ability to retain key personnel; potential litigation; and general economic and market conditions impacting demand for Allied Esports Entertainment’s services. Allied Esports Entertainment does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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