

**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): May 24, 2023

Digital Media Solutions, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation)

001-38393
(Commission File Number)

98-1399727
(IRS Employer Identification No.)

4800 140th Avenue N., Suite 101
Clearwater, Florida
(Address of principal executive offices)

33762
(Zip Code)

(877) 236-8632
(Registrant's telephone number, including area code)

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:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Class A common stock, \$0.0001 par value per share | DMS | New York Stock Exchange |
| Redeemable warrants to acquire Class A common stock | DMS WS | New York Stock Exchange |

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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

Draw-down of Revolving Credit Facility

On May 24, 2023, Digital Media Solutions, LLC (“DMS” or the “Company”), a subsidiary of Digital Media Solutions, Inc. (the “Company”), drew \$10.0 million, at a borrowing rate of 9.38%, under its \$50 million senior secured revolving credit facility (the “Revolving Facility”), which is maintained under the May 25, 2021 senior secured credit facility with a syndicate of lenders, arranged by Truist Bank and Fifth Third Bank, as joint lead arrangers, and Truist Bank, as administrative agent. Together with the previously disclosed draws of \$5.0 million on October 4, 2022 and \$35.0 million on December 29, 2022, \$50.0 million is currently outstanding under the Revolving Facility. The Company intends to use the borrowings for general corporate purposes. As of May 24, 2023, the Company had approximately \$27.7 million of cash on hand, inclusive of the current draw down under the Revolving Facility.

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.

Date: May 25, 2023

Digital Media Solutions, Inc.

/s/ Vanessa Guzmán-Clark

Name: Vanessa Guzmán-Clark

Title: Interim Chief Financial Officer
(Principal Financial and
Accounting Officer)