

WSI INDUSTRIES, INC.  
Form SC 13D/A  
January 16, 2018  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)**

**WSI INDUSTRIES, INC.**  
(Name of Issuer)

**Common Stock, par value \$0.10 per share**  
(Title of Class of Securities)

**929 32Q 102**

(CUSIP Number)

**DPW HOLDINGS, INC.**

**8430 Lakeview Blvd.**

**Fremont, Ca 94538**

**(510) 657-2635**

**Copy to:**

**Sichenzia Ross Ference Kesner LLP**

**Marc Ross, Esq.**

**1185 Avenue of the Americas, 37<sup>th</sup> Floor**

**New York, NY 10036**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**January 16, 2018**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No. 929 32Q 102

NAMES OF REPORTING PERSONS

**1** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

DPW Holdings, Inc.  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

**2** (a)

(b)   
SEC USE ONLY

**3**  
**4** SOURCE OF FUNDS (See Instructions)  
WC

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF **7** SOLE VOTING POWER:  
SHARES 247,890

BENEFICIALLY **8** SHARED VOTING POWER:  
OWNED BY 0

EACH **9** SOLE DISPOSITIVE POWER:  
REPORTING 247,890

PERSON **10** SHARED DISPOSITIVE POWER:  
WITH 0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

247,890

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN

ROW (11)

8.4% (based on 2,951,676 shares of  
common stock outstanding as of  
December 22, 2017)

14

TYPE OF REPORTING PERSON (See  
Instructions)  
CO

---

**Item 1. Security and Issuer**

The title and class of equity securities to which this Schedule 13D/A relates is common stock, par value \$0.10 per share, of WSI Industries, Inc., a Minnesota corporation (the “**Issuer**”). The address of the principal executive offices of the Issuer is 213 Chelsea Road, Monticello, Minnesota.

**Item 2. Identity and Background**

(a) This statement is filed on behalf of DPW Holdings, Inc. (the “**Reporting Person**”).

(b) The Reporting Person's business address is 48430 Lakeview Blvd., Fremont, CA 94538-3158.

(c) Not applicable.

(d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result thereof was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Reporting Person is a Delaware corporation.

**Item 3. Source and Amount of Funds or Other Considerations**

All shares of Common Stock were purchased with the Reporting Person's working capital.

#### Item 4. Purpose of Transaction

This Schedule 13D/A is filed to report a transaction in which the Reporting Person purchased an additional 18,961 shares of the Issuer's Common Stock (the "**Common Stock**") in the open market since its initial Schedule 13D filed with the SEC on January 4, 2018 and therefore presently owns aggregate of 247,890 such shares.

The Reporting Person is acquiring the Common Stock described in Item 5 for investment purposes and potentially with a view to acquiring a controlling interest in the Issuer. Depending on market-related and other conditions, the Reporting Persons may increase or decrease its beneficial ownership of the shares of Common Stock.

Consistent with its investment purpose, the Reporting Person may, subject to applicable law and the terms of any confidentiality agreement with the Issuer, engage in communications regarding such matters with members of management and the Board of Directors of the Issuer, other current or prospective shareholders, industry analysts, existing or potential strategic partners or competitors, investment and financing professionals, sources of credit and other investors. Such factors and discussions may materially affect, and result in, the Reporting Person, subject to applicable law, modifying its ownership of securities of the Issuer, exchanging information with the Issuer, proposing changes in the Issuer's operations, governance or capitalization, or in proposing one or more of the other actions described in subsections (a) through (j) of Item 4 of Schedule 13D.

In addition, the Reporting Person reserves the right to formulate other plans and/or make other proposals, and take such actions with respect to its investment in the Issuer, including any or all of the actions set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D, or acquire additional securities of the Issuer or dispose of all the securities of the Issuer beneficially owned by it, in public market or privately negotiated transactions. The Reporting Person may at any time reconsider and change their plans or proposals relating to the foregoing.

---

**Item 5. Interest in Securities of the Issuer**

(a) The Reporting Person beneficially owns 247,890 shares, or 8.4%, of the Common Stock.

(b) The Reporting Person may be deemed to hold sole voting and dispositive power over 247,890 shares of the Common Stock.

(c) The Reporting Person engaged in the following open market purchases in the Common Stock since January 4, 2018:

<b>Date</b>	<b>Quantity</b>	<b>Price</b>
01/09/18	2,100	5.4500
01/09/18	1,000	5.6000
01/09/18	1,000	5.5000
01/09/18	1,000	5.4500
01/09/18	1,000	5.5000
01/09/18	1,000	5.4000
01/09/18	579	5.3500
01/09/18	450	5.7500
01/09/18	1,000	5.7500
01/10/18	1,000	5.3000
01/10/18	1,000	5.3000
01/10/18	450	5.5000
01/10/18	100	5.4500
1/10/2018	1000	5.7500
1/10/2018	500	5.7500
1/10/2018	1500	5.7459
01/12/18	2,000	5.3000
01/12/18	1,400	5.3679
01/12/18	700	5.4000
01/16/18	182	5.4000
<b>Total:</b>	<b>18,961</b>	

To the best knowledge of the Reporting Person, except as set forth in this Schedule 13D/A, no person other than (d) the Reporting Person has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of the 247,890 shares of common stock reported in Item 5(a).

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

None

---



**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 16, 2018 DPW HOLDINGS, INC.

By: /s/ Milton C. Ault III  
Milton C. Ault III

Chief Executive Officer