

(Print or Type Responses)

1. Name and Address of Reporting Person BitNile Holdings, Inc.			2. Issuer Name and Ticker or Trading Symbol GIGA TRONICS INC [GIGA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><div>Director</div><div>Officer (give title below)</div></div> <div><div><input checked="" type="checkbox"/> 10% Owner</div><div>Other (specify below)</div></div>			
(Last) (First) (Middle) 11411 SOUTHERN HIGHLANDS PARKWAY, SUITE 240			3. Date of Earliest Transaction (Month/Day/Year) 09/08/2022						
(Street) LAS VEGAS, NV 89141			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			
(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)
Common Stock	09/08/2022		J(1)	V	2,920,085	A	(2)	2,920,085	D
Common Stock	09/09/2022		S		300	D	\$ 1.7733	14,900	I By: Digital Power Lending, LLC (3)

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

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SEC 1474 (9-02)

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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	Expiration Date	Title	Amount or Number of Shares			
Series F Convertible Preferred Stock	\$ 3.25 (4)	09/08/2022		J(1)		514.80		09/08/2022	(5)	Common Stock	3,960,043 (4)	\$ 0 (6)	514.80	D
Senior Secured Convertible Promissory Note	\$ 3.25 (7)	09/08/2022		J(8)		4,250,000		01/01/2023	02/14/2023	Common Stock	1,307,692 (9)	\$ 4,250,000	4,250,000	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BitNile Holdings, Inc. 11411 SOUTHERN HIGHLANDS PARKWAY SUITE 240 LAS VEGAS, NV 89141		X		

Signatures

/s/ Milton C. Ault, III, Executive Chairman		09/12/2022
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).

The shares were acquired pursuant to the Share Exchange Agreement dated December 27, 2021 by and among BitNile Holdings, Inc. (the "Reporting Person"), Gresham Worldwide, Inc. ("Gresham"), (1) and Giga-tronics Incorporated (the "Issuer"), pursuant to which the Issuer acquired all of the outstanding shares of common stock of Gresham from the Reporting Person, in exchange for 514.8 shares of the Issuer's Series F Convertible Preferred Stock (the "Preferred Stock") and 2,920,085 shares of the Issuer's common stock (the "Acquisition").

(2) The shares of common stock were acquired as partial compensation in connection with the Acquisition.

(3) Digital Power Lending, LLC is a wholly-owned subsidiary of BitNile Holdings, Inc.

(4) Each share of Series F has a stated value of \$25,000 and is convertible into such number of the Issuer's common stock equal to the stated value divided by the conversion price of \$3.25. If converted in a public offering of the Issuer's common stock, the conversion price will be at the public offering price less underwriting discounts and commissions.

(5) The shares of Preferred Stock are perpetual and therefore has no expiration date.

(6) The shares of Preferred Stock were acquired as partial compensation in connection with the Acquisition.

The Senior Secured Convertible Promissory Note (the "Note") is convertible, at the holder's option, at a conversion price of \$3.25 per share. The Note shall automatically convert into common stock upon the earlier of: (i) a public offering of securities in which the Issuer receives net proceeds of at least \$25 million (a "Qualified Offering"), in which case the conversion price shall be the price at (7) which the common stock is sold to the public, provided however, that no underwriters' discounts or selling commissions shall be imposed on such conversion price; (ii) a public offering of securities that is not a Qualified Offering, in which case the conversion price shall be the price at which the common stock is sold to the public less a twenty-five percent (25%) discount; or (iii) February 14, 2023, in which case the conversion price shall be the ten-day trailing volume weighted average price of the shares of common stock on such date, less a twenty-five percent (25%) discount.

(8) The Note was purchased from the Issuer for \$4,250,000.

(9) Presumes that the Note is converted at \$3.25 a share. See note (7) for possible other conversion prices.

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

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