
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**SCHEDULE TO
(Amendment No. 1)**

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

Optex Systems Holdings, Inc.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, \$0.001 par value
(Title of Class of Securities)

68384X209
(CUSIP Number of Class of Securities)

Danny Schoening
Chief Executive Officer
1420 Presidential Drive
Richardson, Texas 75081
(972) 764-5700

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copies to:

Roland S. Chase
Hill Ward Henderson
101 E. Kennedy Blvd., Suite 3700
Tampa, Florida 33602
(813) 221-3900

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transaction to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provisions relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer).
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).
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AMENDMENT NO. 1 TO SCHEDULE TO

This Amendment No. 1 (this "Amendment No. 1") amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") originally filed with the Securities and Exchange Commission on August 18, 2022 by Optex Systems Holdings, Inc., a Delaware corporation (the "Company").

The Schedule TO relates to the offer by the Company to purchase up to \$4.25 million in value of shares of its common stock, par value \$0.001 per share (the "Shares"), at a price not greater than \$2.75 nor less than \$2.35 per Share, net to the sellers in cash, without interest and less any applicable withholding taxes, on the terms and subject to the conditions set forth in the Offer to Purchase dated August 18, 2022 (a copy of which was previously filed as Exhibit (a)(1)(A) to the Schedule TO) (the "Offer to Purchase") and in the related Letter of Transmittal (a copy of which was previously filed as Exhibit (a)(1)(B) to the Schedule TO) (the "Letter of Transmittal"), which collectively constitute the "Offer".

The purpose of this Amendment No. 1 is to amend and supplement certain provisions of the Schedule TO as set forth herein. Except as set forth herein, this Amendment No. 1 does not modify any of the information previously reported in the Schedule TO or the Offer. All information set forth in the Offer, including all schedules and exhibits thereto, which were previously filed with the Schedule TO, is hereby expressly incorporated by reference except that such information is hereby amended and supplemented to the extent expressly provided herein. This Amendment No. 1 should be read in conjunction with the Schedule TO, the Offer to Purchase, the Letter of Transmittal and the other documents that constitute part of the Offer, as each may be amended or supplemented from time to time.

ITEMS 1 THROUGH 11. ADDITIONAL INFORMATION.

Items 1 through 11 of the Schedule TO are hereby amended and supplemented by adding the following disclosure:

On September 16, 2022, the Company issued a press release announcing the preliminary results of the Offer, which expired at 5:00 P.M., New York City time, on September 15, 2022. A copy of such press release is filed as Exhibit (a)(5)(B) to this Schedule TO and is incorporated herein by reference.

ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

EXHIBIT NO.	DESCRIPTION
(a)(5)(B)	Press Release issued by the Company on September 16, 2022.

SIGNATURE

After due 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: September 16, 2022

OPTEX SYSTEMS HOLDINGS, INC.

By: /s/ Danny Schoening
Name: Danny Schoening
Title: Chief Executive Officer



Optex Systems Holdings, Inc. Announces Preliminary Results of Tender Offer

RICHARDSON, Texas, September 16, 2022 -- Optex Systems Holdings, Inc. (OTCQB:OPXS) ("Optex"), a leading manufacturer of precision optical sighting systems for domestic and worldwide military and commercial applications, today announced the preliminary results of its "modified Dutch auction" tender offer to purchase up to \$4.25 million in value of shares of its common stock, par value \$0.001 per share (CUSIP number: 68384X209) (the "Common Stock"), which expired at 5:00 P.M., New York City time, on September 15, 2022 (the "Offer").

Based on the preliminary count by Continental Stock Transfer & Trust Company, the depository for the Offer, a total of 1,728,026 shares of Common Stock were properly tendered and not properly withdrawn at or below the purchase price of \$2.65 per share, including 149,764 shares that were tendered by notice of guaranteed delivery.

In accordance with the terms and conditions of the Offer, and based on the preliminary count by the depository, Optex expects to accept for purchase approximately 1,603,774 shares of Common Stock at a price of \$2.65 per share, for an aggregate cost of approximately \$4.25 million, excluding fees and expenses relating to the Offer. These shares represent approximately 19.3% of its shares of Common Stock outstanding as of September 15, 2022. Based on these preliminary numbers, Optex anticipates that, immediately following settlement of the Offer, it will have approximately 6,716,637 shares of Common Stock outstanding. A director and an executive officer of the Company participated in the Offer.

Because the Offer was oversubscribed, Optex expects to purchase only a prorated portion of the shares of Common Stock properly tendered by each tendering shareholder whose shares are accepted (other than "odd lot" holders whose shares will be purchased on a priority basis), with an expected pro-ration factor of 92.8%.

The number of shares of Common Stock to be purchased and the purchase price are preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the depository and is based on the assumption that all shares of Common Stock tendered through notice of guaranteed delivery will be delivered within the two business day settlement period. The final number of shares of Common Stock to be purchased and the final purchase price will be announced following the expiration of the guaranteed delivery period and completion by the depository of the confirmation process. Payment for the shares of Common Stock accepted for purchase under the Offer will occur promptly thereafter.

Stockholders who have questions or would like additional information about the Offer may contact InvestorCom, the Information Agent for the Offer, toll-free at (877) 972-0090.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any shares of Common Stock.

About Optex Systems Holdings, Inc.

Optex, which was founded in 1987, is a Richardson, Texas based ISO 9001:2015 certified concern, which manufactures optical sighting systems and assemblies, primarily for Department of Defense (DOD) applications. Its products are installed on various types of U.S. military land vehicles, such as the Abrams and Bradley fighting vehicles, Light Armored and Armored Security Vehicles, and have been selected for installation on the Stryker family of vehicles. Optex also manufactures and delivers numerous periscope configurations, rifle and surveillance sights, and night vision optical assemblies. Optex delivers its products both directly to the military services and to prime contractors. For additional information, please visit the Company's website at www.optexsys.com.

Forward Looking Statements:

Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions. These statements, which include the anticipated purchase price and the number of shares purchased in the Offer, are based on Optex's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those expressed or implied by the statements herein.

Additional information about the factors that may affect Optex's operations is set forth in Optex's current and periodic reports filed with the SEC, including Optex's current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K, particularly the discussion under the caption "Risk Factors" in Optex's Annual Report on Form 10-K for the fiscal year ended October 3, 2021. The forward-looking statements in this communication are based on information available to Optex as of the date hereof.

Except as required by law, Optex undertakes no obligation to update or revise the information contained in this press release or any other forward-looking statement, whether written or oral, that may be made as a result of new information, future events or otherwise.

For more information, contact:

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