

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Alta Fox Opportunities Fund, LP</u> (Last) (First) (Middle) 640 TAYLOR STREET, SUITE 2522 (Street) FORT WORTH TX 76102 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/25/2024	3. Issuer Name and Ticker or Trading Symbol <u>DAKTRONICS INC /SD/ [DAKT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,964,986	I	See footnote ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Senior Secured Convertible Notes	(2)(3)(4)(5)	(2)(3)(4)(5)	Common Stock	3,968,033	(2)(3)(4)(5)	I	See footnote ⁽¹⁾

1. Name and Address of Reporting Person*
Alta Fox Opportunities Fund, LP
 (Last) (First) (Middle)
 640 TAYLOR STREET, SUITE 2522
 (Street)
 FORT WORTH TX 76102
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Alta Fox GenPar, LP
 (Last) (First) (Middle)
 640 TAYLOR STREET, SUITE 2522
 (Street)
 FORT WORTH TX 76102
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Alta Fox Equity, LLC

(Last)	(First)	(Middle)
640 TAYLOR STREET, SUITE 2522		
(Street)		
FORT WORTH TX 76102		
(City) (State) (Zip)		

1. Name and Address of Reporting Person*

[ALTA FOX CAPITAL MANAGEMENT, LLC](#)

(Last)	(First)	(Middle)
640 TAYLOR STREET, SUITE 2522		
(Street)		
FORT WORTH TX 76102		
(City) (State) (Zip)		

1. Name and Address of Reporting Person*

[Haley Patrick Connor](#)

(Last)	(First)	(Middle)
640 TAYLOR STREET, SUITE 2522		
(Street)		
FORT WORTH TX 76102		
(City) (State) (Zip)		

Explanation of Responses:

- This Form 3 is being filed by Alta Fox Opportunities Fund, LP, a Delaware limited partnership ("Alta Fox Opportunities"); Alta Fox GenPar, LP, a Delaware limited partnership ("Alta Fox GP"), the general partner of Alta Fox Opportunities; Alta Fox Equity, LLC, a Delaware limited liability company ("Alta Fox LLC"), the general partner of Alta Fox GP; Alta Fox Capital Management, LLC, a Texas limited liability company, the investment manager of Alta Fox Opportunities; and P. Connor Haley, the sole owner, member and manager of each of Alta Fox Capital and Alta Fox LLC (collectively, the "Reporting Persons"). The Reporting Persons disclaim beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, if any.
- On May 11, 2023, the Issuer entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with Alta Fox Opportunities under which the Issuer agreed to sell and issue to Alta Fox Opportunities its senior secured convertible notes (the "Convertible Notes") in exchange for the payment by Alta Fox Opportunities to the Issuer of \$25 million. On May 11, 2023 (the "Issuance Date"), the Issuer issued the Convertible Notes to Alta Fox Opportunities in the total original principal amount of \$25 million. The Convertible Notes are convertible into the Issuer's Shares, subject to certain conditions and limitations. The Convertible Notes provide a conversion right which allows Alta Fox Opportunities, at any time after the Issuance Date, to convert all or any portion of the principal amount of the Convertible Notes, together with any accrued and unpaid interest and any other unpaid amounts, (continued at footnote (3))
- (continued from footnote (2)) including late charges, if any (together, the "Conversion Amount"), into Shares at an initial conversion price of \$6.31 per Share, subject to adjustment in accordance with the terms of the Convertible Notes (the "Conversion Price"). The Issuer also has a forced conversion right, which is exercisable on the occurrence of certain conditions set out in the Convertible Notes, pursuant to which it can cause all or any portion of the outstanding and unpaid Conversion Amount to be converted into Shares at the Conversion Price. The Issuer shall not issue any Shares pursuant to the terms of the Convertible Notes, and the holders of the Convertible Notes shall not have the right to any Shares otherwise issuable under their respective Convertible Notes to the extent that, after giving effect to such issuance, a holder together with certain "Attribution Parties" (as defined in the Convertible Notes), (continued at footnote (4))
- (continued from footnote (3)) collectively would beneficially own in excess of 9.99% (which percentage can be increased or decreased from time to time to a percentage not in excess of 19.99%, effective as of the sixty-first (61st) day after delivery of written notice of such increase or decrease to the Issuer) of the number of Shares outstanding immediately after giving effect to such issuance (the "Beneficial Ownership Limitation"). On October 21, 2024, Alta Fox Opportunities delivered a notice to the Issuer decreasing the Beneficial Ownership Limitation to 3.0%. As of November 11, 2024, the Attribution Parties beneficially owned in excess of 3.0% of the Shares outstanding of Issuer. On November 11, 2024, the Issuer delivered a purported notice of forced conversion to Alta Fox Opportunities (the "Purported Conversion Notice"). The Purported Conversion Notice stated that the Conversion Amount was \$7 million, to purportedly be converted into 1,109,350 shares, (continued at footnote (5))
- (continued from footnote (4)) with a purported conversion date of December 3, 2024. The Reporting Persons dispute the effectiveness of the Purported Conversion Notice and reserve all rights regarding the same. The Issuer has informed Alta Fox Opportunities that its purported forced conversion of the Convertible Note will not result in the issuance of common shares to Alta Fox Opportunities until after Alta Fox Opportunities certifies it owns less than the Beneficial Ownership Limitation. On November 25, 2024, Alta Fox Opportunities delivered a notice to the Issuer increasing the Beneficial Ownership Limitation to 14.99%, which increase will not be effective until the sixty-first (61st) day after the delivery of the notice on November 25, 2024.

[ALTA FOX
OPPORTUNITIES FUND,
LP, By: Alta Fox GenPar,
LP, its general partner, /s/
P. Connor Haley,
Authorized Signatory](#) 12/05/2024

[ALTA FOX GENPAR, LP,
By: Alta Fox Equity, LLC,
its general partner, /s/ P.
Connor Haley, Authorized
Signatory](#) 12/05/2024

[ALTA FOX EQUITY,](#) 12/05/2024

LLC, By: P. Connor Haley,
its manager, /s/ P. Connor
Haley, Authorized
Signatory.

ALTA FOX CAPITAL
MANAGEMENT, LLC,

By: P. Connor Haley, its
manager, /s/ P. Connor
Haley, Authorized
Signatory.

12/05/2024

/s/ P. Connor Haley.

12/05/2024

** Signature of Reporting
Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.