
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. **5**)*

Dragonfly Energy Holdings Corp.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

26145B304

(CUSIP Number)

**Denis Phares
12915 OLD VIRGINIA ROAD,,
RENO, NV, 89521
775-622-3448**

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

04/08/2025

(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. ☐

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).

SCHEDULE 13D

CUSIP No. 26145B304

Name of reporting person

1

Denis Phares

2

Check the appropriate box if a member of a Group (See Instructions)

	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	PF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	UNITED STATES
	Sole Voting Power
7	1,802,303.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	0.00
Each	Sole Dispositive Power
Reporting	9
Person	1,802,303.00
With:	Shared Dispositive Power
	10
	0.00
	Aggregate amount beneficially owned by each reporting person
11	1,802,303.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	18.0 %
	Type of Reporting Person (See Instructions)
14	IN

Comment for Type of Reporting Person: See Item 5 for additional information.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

- (a) Common Stock, par value \$0.0001 per share
- Name of Issuer:
- (b) Dragonfly Energy Holdings Corp.
- Address of Issuer's Principal Executive Offices:
- (c) 12915 OLD VIRGINIA ROAD, RENO,, NEVADA , 89521.

Item 1 This Amendment No. 5 (this Amendment) amends and supplements the Schedule 13D filed on October 12, 2022, as
Comment: amended and supplemented by Amendment No. 1 filed on February 6, 2024, Amendment No. 2 filed on November 21, 2024, Amendment No. 3 filed on January 6, 2025 and Amendment No. 4 filed on February 28 2025 (Amendment No. 4) by Dr. Denis Phares (the Reporting Person) relating to the common stock, par value \$0.0001 per share (Common Stock), of Dragonfly Energy Holdings Corp., a Nevada corporation (the Issuer). Capitalized terms used but not defined in this Amendment have the respective meanings ascribed to such terms in the Schedule 13D. All references in the Schedule 13D and this Amendment to the Schedule 13D shall be deemed to refer to the Schedule 13D as amended and supplemented by this Amendment.

Item 5. Interest in Securities of the Issuer

- (a) As of the filing date of this Amendment (the Filing Date), the Reporting Person directly owns 1,666,980 shares of

Common Stock, and indirectly owns 135,323 shares of Common Stock through the Phares 2021 GRAT dated July 9, 2021, of which the Reporting Person is a trustee. The Reporting Person has also been granted 42,031 restricted stock units that will vest more than 60 days from the Filing Date. As of the Filing Date, the Reporting Person's holdings represent an aggregate of approximately 18.0% of the Issuer's issued and outstanding shares of Common Stock (based on 10,006,479 shares of Common Stock outstanding as of May 16, 2025, as reported directly by the Issuer to the Reporting Person). As of April 8, 2025 (the Event Date), the Reporting Person's holdings represented an aggregate of approximately 23.5% of the Issuer's issued and outstanding shares of Common Stock (based on 7,737,765 shares of Common Stock outstanding as of April 8, 2025, as reported directly to the Reporting Person by the Issuer).

- (b) The Reporting Person has the sole power to vote and dispose of 1,802,303 shares of Common Stock. The Reporting Person has the shared power to vote or dispose of zero (0) shares of Common Stock.
- (c) There were no transactions by the Reporting Person in shares of Common Stock during the period commencing since the filing of Amendment No. 4 through the Event Date. There were no transactions by the Reporting Person in shares of Common Stock during the period commencing sixty (60) days prior to May 19, 2025.
- (d) Not applicable.
- (e) Not applicable.

SIGNATURE

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.

Denis Phares

Signature: /s/ Denis Phares

Name/Title: Denis Phares

Date: 05/19/2025