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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>WYNNEFIELD PARTNERS SMALL CAP VALUE LP</u> (Last) (First) (Middle) 450 SEVENTH AVENUE SUITE 509 (Street) NEW YORK NY 10123 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DLH Holdings Corp. [DLHC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	10/27/2021		X ⁽¹⁾		17,694	A	\$3.73	1,066,442	D ⁽²⁾	
Common Stock, par value \$0.001 per share	10/27/2021		X ⁽¹⁾		35,925	A	\$3.73	2,858,437	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrant (right to buy)	\$3.73	10/27/2021		X ⁽¹⁾			17,694	11/02/2016	11/02/2021	Common Stock	17,694	\$0	0	D ⁽²⁾	
Warrant (right to buy)	\$3.73	10/27/2021		X ⁽¹⁾			35,925	11/02/2016	11/02/2021	Common Stock	35,925	\$0	0	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾

1. Name and Address of Reporting Person*
WYNNEFIELD PARTNERS SMALL CAP VALUE LP
 (Last) (First) (Middle)
 450 SEVENTH AVENUE
 SUITE 509
 (Street)
 NEW YORK NY 10123
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
WYNNEFIELD PARTNERS SMALL CAP VALUE LP I
 (Last) (First) (Middle)
 450 SEVENTH AVENUE
 SUITE 509
 (Street)
 NEW YORK NY 10123
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND LTD

(Last) (First) (Middle)

450 SEVENTH AVE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD CAPITAL MANAGEMENT LLC

(Last) (First) (Middle)

450 SEVENTH AVE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD CAPITAL INC

(Last) (First) (Middle)

450 SEVENTH AVE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Wynnefield Capital, Inc. Profit Sharing Plan

(Last) (First) (Middle)

450 SEVENTH AVENUE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

OBUS NELSON

(Last) (First) (Middle)

450 SEVENTH AVENUE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

LANDES JOSHUA

(Last) (First) (Middle)

450 SEVENTH AVENUE
SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

Explanation of Responses:

1. Represents exercise of warrants to purchase the common stock, par value \$0.001 per share (the "Common Stock") of DLH Holdings Corp. (the "Issuer") at an exercise price of \$3.73 per share.
2. The Reporting Person directly beneficially owns 1,066,442 shares of Common Stock. Wynnefield Capital Management, LLC, as the sole general partner of the Reporting Person, has an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an

indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns.

3. The Reporting Person has an indirect beneficial ownership interest in 1,991,447 shares of Common Stock, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. I, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. Wynnefield Capital Management, LLC, as the sole general partner of Wynnefield Partners Small Cap Value, L.P. I, has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value L.P. I directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value, L.P. I directly beneficially owns.

4. The Reporting Person has an indirect beneficial ownership interest in 740,503 shares of Common Stock, which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd., as members of a group under Section 13(d) of the Exchange Act. Wynnefield Small Cap Value Offshore Fund, Ltd., which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. Wynnefield Capital, Inc. as the sole investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd., has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns. Nelson Obus and Joshua Landes, as principal executive officers of Wynnefield Capital, Inc., have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns.

5. The Reporting Person has an indirect beneficial ownership interest in 126,487 shares of Common Stock, which are directly beneficially owned by Wynnefield Capital, Inc. Profit Sharing Plan, as members of a group under Section 13(d) of the Exchange Act. Wynnefield Capital, Inc. Profit Sharing Plan, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Mr. Obus and Mr. Landes, as co-trustees, have the power to vote and dispose of Wynnefield Capital, Inc. Profit Sharing Plan's investments in securities and have indirect beneficial ownership interests in the shares of Common Stock that Wynnefield Capital, Inc. Profit Sharing Plan directly beneficially owns.

Remarks:

Each of the Reporting Owners identified in this statement disclaims beneficial ownership of the securities described in this statement, except to the extent of their individual respective pecuniary interest in such securities. The filing of this statement shall not be deemed an admission that any of the Reporting Owners identified in this statement are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities specified in this statement other than those directly beneficially owned by them.

WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P., By:
Wynnefield Capital 11/04/2021
Management, LLC, General
Partner, By: /s/ Nelson Obus,
Managing Member
WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P. I,
By: Wynnefield Capital 11/04/2021
Management, LLC, General
Partner, By: /s/ Nelson Obus,
Managing Member
WYNNEFIELD SMALL CAP
VALUE OFFSHORE FUND,
LTD., By: Wynnefield Capital, 11/04/2021
Inc., By: /s/ Nelson Obus,
President
WYNNEFIELD CAPITAL,
INC. PROFIT SHARING 11/04/2021
PLAN, By: /s/ Nelson Obus,
Co-Trustee
WYNNEFIELD CAPITAL
MANAGEMENT, LLC, By: /s/ 11/04/2021
Nelson Obus, Managing
Member
WYNNEFIELD CAPITAL,
INC., By: /s/ Nelson Obus, 11/04/2021
President
/s/ Nelson Obus, individually 11/04/2021
/s/ Joshua Landes, individually 11/04/2021
** 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 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).

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.