

Direct Selling Acquisition Corp. Announces Closing of US\$230M IPO

SEPTEMBER 28, 2021

Winston & Strawn LLP represented Direct Selling Acquisition Corp. (the Company) in connection with its IPO of 23,000,000 units at a price of US\$10.00 per unit, including 3,000,000 units issued pursuant to the exercise by the underwriters of their over-allotment option in full. The units are listed on the NYSE and began trading under the ticker symbol “DSAQ.U” on September 24, 2021. Each unit consists of one share of Class A common stock of the Company and one-half of one redeemable warrant with each whole warrant exercisable to purchase one share of Class A common stock at a price of US\$11.50 per share. Once the securities comprising the units begin separate trading, the Class A common stock and warrants are expected to be listed on the NYSE under the symbols “DSAQ” and “DSAQ.WS,” respectively. The Company, led by CEO Dave Wentz, is a special purpose acquisition company formed with the purpose of entering into a business combination with one or more businesses. While the Company may pursue an initial business combination with a company in any sector or geography, it intends to focus its search on domestically based businesses within the direct selling industry. BTIG, LLC acted as the sole bookrunner and I-Bankers Securities, Inc. acted as co-manager for the offering.

1 Min Read

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