

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

AMENDMENT NO. 1
TO
FORM S-3

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

SUPER LEAGUE ENTERPRISE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-1990734
(I.R.S. Employer
Identification Number)

2450 Colorado Avenue, Suite 100E
Santa Monica, California 90404
(213) 421-1920
(Address, including zip code, and telephone number, including
area code of registrant's principal executive offices)

Matthew Edelman
Chief Executive Officer
Super League Enterprise, Inc.
2450 Colorado Avenue, Suite 100E
Santa Monica, California 90404
(213) 421-1920
(Name, address, including zip code, and telephone
number, including area code, of agent for service)

Copies to:

Matthew Edelman
Chief Executive Officer
Super League Enterprise, Inc.
2450 Colorado Avenue, Suite 100E
Santa Monica, California 90404
(213) 421-1920

Daniel W. Rumsey, Esq.
Jack Kennedy, Esq.
Disclosure Law Group, a Professional Corporation
600 West Broadway, Suite 700
San Diego, CA 92101
(619) 272-7050

As soon as practicable after this registration statement becomes effective.
(Approximate date of commencement of proposed sale to the public)

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

Super League Enterprise, Inc. (the “*Company*”) is filing this Amendment No. 1 to our Registration Statement on Form S-3 (File No. 333-291980), filed on December 5, 2025, for the sole purpose of filing Exhibit 5.1 and Exhibit 23.1 with the Securities and Exchange Commission. This Amendment No. 1 does not modify any provision of the Prospectus that forms a part of the Registration Statement and accordingly such Prospectus has not been included herein.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits.

Exhibit No.	Name	Incorporation by Reference
3.1	<u>Third Amended and Restated Certificate of Incorporation of Super League Enterprise, Inc.</u>	Exhibit 3.1 to the Current Report on Form 8-K, filed on October 22, 2025
3.2	<u>Second Amended and Restated Bylaws of Super League Enterprise, Inc.</u>	Exhibit 3.2 to the Registration Statement, filed on January 4, 2019.
	<u>Certificate of Designation of Preferences, Rights and Limitations of the Series C Convertible Preferred Stock</u>	Exhibit 3.2 to the Current Report on Form 8-K, filed on October 22, 2025
4.1	<u>Form of Common Stock Purchase Warrant</u>	Exhibit 4.2 to the Current Report on Form 8-K, filed on October 22, 2025
5.1	<u>Opinion of Disclosure Law Group, a Professional Corporation</u>	Filed herewith.
10.1	<u>Exchange Agreement, dated October 22, 2025, by and between Super League Enterprise, Inc., and Yield Point NY, LLC</u>	Exhibit 10.3 to the Current Report on Form 8-K, filed on October 22, 2025
10.2	<u>Exchange Agreement, effective October 22, 2025, by and between Super League Enterprise and Belleau Wood Capital, LP</u>	Exhibit 10.4 to the Current Report on Form 8-K, filed on October 22, 2025
23.1*	<u>Consent of Independent Registered Public Accounting Firm – Withum Smith+Brown, PC</u>	
23.2	<u>Consent of Disclosure Law Group, a Professional Corporation (included in Exhibit 5.1)</u>	Filed herewith.
24.1	<u>Power of Attorney (located on the signature page of the Registrant Statement on Form S-3 filed on December 5, 2025)</u>	
107*	<u>Filing Fee Table</u>	

* Filed as an exhibit to the Registration Statement on Form S-3 filed on December 5, 2025.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Monica, California, on December 16, 2025.

SUPER LEAGUE ENTERPRISE, INC.

By: /s/ Matthew Edelman
Matthew Edelman
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Matthew Edelman</u> Matthew Edelman	Chief Executive Officer and Director (Principal Executive Officer)	December 16, 2025
<u>/s/ *</u> Clayton Haynes	Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2025
<u>/s/ *</u> Ann Hand	Executive Chair	December 16, 2025
<u>/s/ *</u> Kristin Patrick	Director	December 16, 2025
<u>/s/ *</u> Bant Breen	Director	December 16, 2025
<u>/s/ *</u> Mark Jung	Director	December 16, 2025
* By: <u>/s/ Matthew Edelman</u> Attorney-in-fact		

DISCLOSURE LAW GROUP
a Professional Corporation

December 16, 2025

Super League Enterprise, Inc.
2856 Colorado Avenue
Santa Monica, CA 90404

Re: Registration Statement on Form S-3 of Super League Enterprise, Inc.

Ladies and Gentlemen:

We have acted as special counsel to Super League Enterprise, Inc., a Delaware corporation (the “*Company*”), in connection with the offer and resale from time to time by the selling stockholders (the “*Selling Stockholders*”) named in the Prospectus (as defined below) of up to 3,609,383 shares (the “*Shares*”) of common stock, par value \$0.001 per share (“*Common Stock*”), consisting of: (i) 322,962 shares of Common Stock (“*Advisor Shares*”) issued to consultants and advisors between June 1, 2025, and December 1, 2025 for services to the Company; (ii) 8,421 shares of Common Stock (the “*Advisor Warrant Shares*”) issuable upon exercise of a common stock purchase warrant issued to a consultant for services rendered to the Company (the “*Advisor Warrants*”); (iii) 2,125,000 shares of Common Stock (the “*Preferred Warrant Shares*”) issuable upon exercise of common stock purchase warrants issued to holders of the Company’s Series B Convertible Preferred Stock, par value \$0.001 per share (the “*Series B Warrants*”); and (iv) 1,153,000 shares of Common Stock (the “*Preferred Conversion Shares*”) issuable upon conversion of 1,153 shares of the Company’s Series C Preferred Convertible Stock, par value \$0.001 per share (the “*Preferred Shares*”). The Shares are included in a registration statement on Form S-3 (File No. 333-291980) (the “*Registration Statement*”) under the Securities Act of 1933, as amended (the “*Act*”), and the related prospectus included in the Registration Statement (the “*Prospectus*”), filed with the Securities and Exchange Commission (the “*Commission*”) on December 5, 2025.

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related Prospectus, other than as expressly stated in this letter. It is understood that the opinions set forth below are to be used only in connection with the offer while the Registration Statement is in effect.

In rendering these opinions, we have examined the Company’s Third Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, both as amended and currently in effect, the Registration Statement, and the exhibits thereto, and such other records, instruments and documents as we have deemed advisable in order to render these opinions. In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photo static copies and the authenticity of the originals of such latter documents. In providing these opinions, we have further relied as to certain matters on information obtained from officers of the Company.

We do not express any opinion with respect to the laws of any jurisdiction other than the applicable provisions of the General Corporation Law of the State of Delaware as in effect on the date of this letter. We neither express nor imply any obligation with respect to any other laws or the laws of any other jurisdiction or of the United States. This letter speaks as of its date, and we do not undertake (and hereby disclaim any) obligation to update this letter.

Subject to the foregoing and subject to the assumptions, exceptions, limitations, and qualifications set forth in this letter, it is our opinion that, as of the date hereof:

1. the Advisor Shares have been duly authorized by all requisite corporate action on the part of the Company under DGCL and are validly issued, and to the extent vested, or upon such time as such Advisor Shares vest, are fully paid, and non-assessable.

2. the Advisor Warrants have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when the Advisor Warrant Shares are delivered and paid for in accordance with the terms of the Advisor Warrants and when evidence of the issuance thereof is duly recorded in the Company's books and records, the Advisor Warrant Shares will be validly issued, fully paid, and non-assessable.

3. the Series B Warrants have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when the Preferred Warrant Shares are delivered and paid for in accordance with the terms of the Series B Warrants, and when evidence of the issuance thereof is duly recorded in the Company's books and records, the Preferred Warrant Shares will be validly issued, fully paid, and non-assessable.

4. the Preferred Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when the Preferred Conversion Shares are delivered and paid for in accordance with the terms of the Preferred Shares, and when evidence of the issuance thereof is duly recorded in the Company's books and records, the Preferred Conversion Shares will be validly issued, fully paid, and non-assessable.

This letter is furnished in connection with the filing of the Registration Statement and may not be relied upon for any other purpose without our prior written consent in each instance. Further, no portion of this letter may be quoted, circulated, or referred to in any other document for any other purpose without our prior written consent.

We hereby consent to the filing of this letter with the Commission as Exhibit 5.1 to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus that forms a part of the Registration Statement. In giving the foregoing consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated under the Securities Act.

Very truly yours,

/s/ Disclosure Law Group

Disclosure Law Group, a Professional Corporation