
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Ondas Holdings Inc.

(Name of Issuer)

Common Stock par value \$0.0001

(Title of Class of Securities)

68236H204

(CUSIP Number)

Joseph V. Popolo
Commonwealth Hall at Old Parkland, 3899 Maple Avenue, Suite 100
Dallas, TX, 75219
2143951213

Richard Silfen
30 South 17th Street,
Philadelphia, PA, 19103
2159791225

Duane Morris LLP
30 South 17th Street,
Philadelphia, PA, 19103
2159791225

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

12/31/2024

(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.

68236H204

1

Name of reporting person

Charles & Potomac Capital, LLC

2	Check the appropriate box if a member of a Group (See Instructions)	
	<input type="checkbox"/> (a)	<input checked="" type="checkbox"/> (b)
3	SEC use only	
4	Source of funds (See Instructions) AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 6,215,286.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 6,215,286.00
11	Aggregate amount beneficially owned by each reporting person 6,215,286.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 6.59 %	
14	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person:

The share amounts set forth in Rows 8, 10 and 11 include (i) 3,183,244 shares of common stock of Ondas Holdings Inc. held directly by Charles & Potomac Capital, LLC, (ii) 2,864,542 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of a warrant that is exercisable at an exercise price of \$0.89, on a one-to-one basis until July 21, 2028 (the "Warrant") and held directly by Stage 1 Growth Fund, LLC Series WAVE (the "SPV"), and (iii) 167,500 shares of common stock of Ondas Holdings Inc. issuable upon exercise of a warrant that is exercisable at an exercise price of \$1.26, on a one-to-one basis until February 26, 2029 (the "February 2024 Warrant") and held directly by Charles & Potomac Capital, LLC.

The percentage set forth in Row 13 is calculated using 91,325,029 shares of common stock of Ondas Holdings Inc. outstanding as of December 31, 2024, as reported on the Prospectus Supplement to the Prospectus dated February 15, 2024 filed pursuant to Rule 424(b)(5) filed by Ondas Holdings Inc. with the SEC on December 31, 2024, and added to that number, pursuant to Rule 13d-3 of the Act, 3,032,042 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the Warrant and the February 2024 Warrant.

The Reporting Person is a limited liability company.

SCHEDULE 13D

CUSIP No.

68236H204

1	Name of reporting person Joseph V. Popolo
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power 1,384,245.00
	8 Shared Voting Power 6,215,286.00
	9 Sole Dispositive Power 1,384,245.00
	10 Shared Dispositive Power 6,215,286.00
11	Aggregate amount beneficially owned by each reporting person 7,599,531.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 8.32 %
14	Type of Reporting Person (See Instructions) IN

Comment for Type of Reporting Person:

The share amounts set forth above in Rows 7 and 9 include 1,384,245 shares of common stock of Ondas Holdings Inc. held directly by Joseph V. Popolo.

The share amount set forth in Rows 8, 10 and 11 include (i) 3,183,244 shares of common stock of Ondas Holdings Inc. held directly by Charles & Potomac Capital, LLC, (ii) 2,864,542 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the Warrant, and (iii) 167,500 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the February 2024 Warrant.

The percentage set forth in Row 13 is calculated using 91,325,029 shares of common stock of Ondas Holdings Inc. outstanding as of December 31, 2024, as reported on the Prospectus Supplement to the Prospectus dated February 15, 2024 filed pursuant to Rule 424(b)(5) filed by Ondas Holdings Inc. with the SEC on December 31, 2024, and added to that number, pursuant to Rule 13d-3 of the Act, 3,032,042 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the Warrant and the February 2024 Warrant.

SCHEDULE 13D

(a) **Title of Class of Securities:**

Common Stock par value \$0.0001

(b) **Name of Issuer:**

Ondas Holdings Inc.

(c) **Address of Issuer's Principal Executive Offices:**

1 MARINA PARK DRIVE, UNIT 1410, BOSTON, MASSACHUSETTS , 02210.

Item 1 Comment:

EXPLANATORY NOTE

This Amendment No. 4 (this "Amendment") to the Schedule 13D originally filed by the Reporting Persons on August 29, 2023, as amended by Amendment No. 1 to Schedule 13D filed by the Reporting Persons on November 24, 2023, Amendment No. 2 to Schedule 13D filed by the Reporting Persons on February 28, 2024 and Amendment No. 3 to Schedule 13D ("Amendment No. 3") filed by the Reporting Persons on June 4, 2024 (as so amended, the "Original Schedule 13D" and as amended by this Amendment, the "Schedule 13D") relates to the shares of common stock, par value \$0.0001 per share (the "Shares"), of Ondas Holdings Inc., a Nevada corporation (the "Issuer"). Defined terms used in this Amendment and not otherwise defined herein have the meanings prescribed to such terms in the Original Schedule 13D. Any reference in the Original Schedule 13D to any item in the Original Schedule 13D shall be deemed to refer to such item as amended by this Amendment.

Item 2. Identity and Background

- (a) This item remains unchanged from the Original Schedule 13D.
- (b) This item remains unchanged from the Original Schedule 13D.
- (c) This item remains unchanged from the Original Schedule 13D.
- (d) This item remains unchanged from the Original Schedule 13D.
- (e) This item remains unchanged from the Original Schedule 13D.
- (f) This item remains unchanged from the Original Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Not applicable.

Item 4. Purpose of Transaction

Not applicable.

Item 5. Interest in Securities of the Issuer

- (a) The information contained in rows 7, 8, 9, 10, 11 and 13 on the cover page of this Amendment (including footnotes thereto) is incorporated herein by reference. The Related Party, as the Managing Member of C&P, is deemed to share voting and dispositive power over, and therefore is deemed to beneficially own, 6,215,286 Shares that are beneficially owned by C&P, which represent 6.59% of the Shares outstanding. The Reporting Persons' and the Related Party's beneficial ownership percentage is calculated using 91,325,029 Shares outstanding as of December 31, 2024, as reported on the Prospectus Supplement to the Prospectus dated February 15, 2024 filed pursuant to Rule 424(b)(5) filed by Ondas Holdings Inc. with the SEC on December 31, 2024, and added to that number, pursuant to Rule 13d-3 of the Act, 3,032,042 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the Warrant and the February 2024 Warrant.
- (b) The information contained in rows 7, 8, 9, 10, 11 and 13 on the cover page of this Amendment (including footnotes thereto) is incorporated herein by reference. The Related Party, as the Managing Member of C&P, is deemed to share voting and dispositive power over, and therefore is deemed to beneficially own, 6,215,286 Shares that are beneficially owned by C&P, which represent 6.59% of the Shares outstanding. The Reporting Persons' and the Related Party's beneficial ownership percentage is calculated using 91,325,029 Shares outstanding as of December 31, 2024, as reported on the Prospectus Supplement to the Prospectus dated February 15, 2024 filed pursuant to Rule 424(b)(5) filed by Ondas Holdings Inc. with the SEC on December 31, 2024, and added to that number, pursuant to Rule 13d-3 of the Act, 3,032,042 shares of common stock of Ondas Holdings Inc. issuable upon the exercise of the Warrant and the February 2024 Warrant.
- (c) Item 5(c) of the Original Schedule 13D is hereby amended and supplemented to add the information set forth in Item 6 of this Amendment, which is incorporated herein by reference.
- (d) This item remains unchanged from the Original Schedule 13D.
- (e) This item remains unchanged from the Original Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Original Schedule 13D is hereby amended and supplemented to add the following:

Pursuant to an Assignment dated December 31, 2024 by the SPV with respect to the Warrant (the "Warrant Assignment"), the SPV assigned a warrant to acquire 1,000,000 Shares at an exercise price of \$0.89 (the "Assigned Warrant") to The Popolo Family Fund at the Catholic Foundation of Dallas. The assignment was a charitable gift for no consideration. As the result thereof, (i) the Reporting Persons, as indirect holders of the remaining 2,864,542 Shares issuable upon the exercise of the Warrant, are deemed to beneficially own such 2,864,542 Shares, and (ii) the Reporting Persons cease to be the beneficial owners of the other Shares issuable upon the exercise of the Assigned Warrant.

The Warrant Assignment is filed as Exhibit 13 to the Schedule 13D and incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

1 Joint Filing Agreement (filed herewith).

2 Form of Warrant (incorporated by herein by reference to Exhibit 4.1 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on August 16, 2023).

3 Preferred Stock Purchase Agreement, dated July 9, 2023, between Ondas Networks and the SPV (incorporated herein by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on July 10, 2023).

4 Amendment to Preferred Stock Purchase Agreement, dated July 21, 2023, between Ondas Networks and the SPV (incorporated herein by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on July 24, 2023).

5 Registration Rights Agreement, dated July 21, 2023, between the Issuer and the SPV (incorporated herein by reference to Exhibit 10.3 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on July 24, 2023).

6 Registration Rights Agreement, dated August 11, 2023, between the Issuer and the SPV (incorporated herein by reference to Exhibit 10.3 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on August 16, 2023).

7 Form of Securities Purchase Agreement, dated February 26, 2024, between the Issuer, C&P and other purchasers and, solely with respect to Section 4.9 thereof, OAH (incorporated herein by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on February 26, 2024).

8 Form of Preferred Stock Purchase Agreement, dated February 26, 2024, between Ondas Networks, C&P and other purchasers (incorporated herein by reference to Exhibit 10.3 to the Issuer's Current Report on Form 8-K, filed by the Issuer with the SEC on February 26, 2024).

9 Form of Warrant (included as Exhibit B to Exhibit 8 of this Amendment).

10 Form of Registration Rights Agreement (included as Exhibit E to Exhibit 8 of this Amendment).

11 Assignment, dated May 31, 2024, by the SPV with respect to the Warrant (incorporated herein by reference to Exhibit 11 to Amendment No. 3, filed by the Reporting Persons with the SEC on June 4, 2024).

12 Assignment, dated May 31, 2024, by the SPV with respect to the Subsequent Warrant (incorporated herein by reference to Exhibit 12 to Amendment No. 3, filed by the Reporting Persons with the SEC on June 4, 2024).

13 Assignment, dated December 31, 2024, by the SPV with respect to the Assigned Warrant (filed herewith).

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.

Charles & Potomac Capital, LLC

Signature: /s/ Joseph V. Popolo

Name/Title: Joseph V. Popolo / Chief Executive Officer

Date: 01/03/2025

Joseph V. Popolo

Signature: /s/ Joseph V. Popolo

Name/Title: Joseph V. Popolo / Chief Executive Officer

Date: 01/03/2025

ASSIGNMENT FORM

FOR VALUE RECEIVED, a Warrant to acquire 1,000,000 shares of Ondas Holdings Inc. common stock at an exercise price of \$0.89 per share, and all rights evidenced thereby, are hereby assigned to:

The Popolo Family Fund at the Catholic Foundation of Dallas _____
(Name)

12222 Merit Drive, Suite 850, Dallas, TX 75251 _____
(Mailing Address)

(E-mail Address)

Dated: 12/31, 2024

Holder's Name: Stage 1 Growth Fund, LLC Series WAVE

Holder's Signature: /s/ Joseph V. Popolo

Holder's Address: 2811 South Bayshore Drive
Suite 17A
Coconut Grove, FL 33133

Original Grant Date of Warrant: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatever. Officers of corporations and those acting in a fiduciary or other representative capacity should provide proper evidence of authority to assign the foregoing Warrant.