

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

DATAVAULT AI INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

86633R609

(CUSIP Number)

Henry Ji
960 San Antonio Rd,
Palo Alto, CA, 94303
(650) 516-4310

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

12/29/2025

(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. 86633R609

1	Name of reporting person Scilex Holding Company
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only
4	Source of funds (See Instructions) OO

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 244,445,260.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 244,445,260.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 244,445,260.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 42.6 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person:

Note to Row 13: Percent of class beneficially owned is calculated based on 573,845,574 shares of common stock, par value \$0.0001 per share ("Common Stock"), of Datavault AI Inc. (the "Issuer") outstanding as of December 30, 2025.

SCHEDULE 13D

Item 1. Security and Issuer

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

Common Stock, par value \$0.0001 per share

(b) **Name of Issuer:**

DATAVAULT AI INC.

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

15268 NW Greenbrier Pkwy, Beaverton, OREGON , 97006.

Item 1 Comment:

This Amendment No. 1 ("Amendment No. 2) to Schedule 13D is being filed by Scilex Holding Company, a Delaware corporation ("SHC" or the "Reporting Person"), to amend the Schedule 13D originally filed with the Securities and Exchange Commission ("SEC") by the Reporting Person on October 2, 2025 (as previously amended by Amendment No. 1, the "Schedule 13D").

This Amendment No. 2 amends and supplements the Schedule 13D as specifically set forth herein. Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule 13D. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. Identity and Background

(a) Not applicable.

(b) Not applicable.

- (c) Not applicable.
- (d) Not applicable.
- (e) Not applicable.
- (f) Not applicable.

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 Reporting Person is deemed to be the beneficial owner of 244,445,260 shares of Common Stock held directly by the Reporting Person, representing approximately 42.60% of the issued and outstanding Common Stock.
- (b) The information contained in rows 7 through 10 on the cover page of this Amendment No. 2 for the Reporting Person is incorporated herein by reference in its entirety.
- (c) Except as disclosed herein, the Reporting Person has not effected transactions in the Common Stock since the date of the filing of the Schedule 13D.

Date of Transaction	Amount of Common Stock	Average Price per Shares (\$)
12/26/2025	3,689,016	0.7509
12/29/2025	7,310,984	0.6555
12/30/2025	9,657,300	0.5394
- (d) Not applicable.
- (e) Not applicable.

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

On December 1, 2025, the Reporting Person entered into a Non-Recourse Loan and Securities Pledge Agreement (the "Loan Agreement") with The St. James Bank & Trust Company Ltd., a corporation existing under the laws of the Bahamas (the "Lender"), pursuant to which the Lender agreed to loan the Reporting Person an aggregate principal amount of up to \$50 million in one or more tranches (the "Loan"). Pursuant to the terms of the Loan Agreement, the Reporting Person agreed to pledge approximately 39.2 million shares of Common Stock currently held by the Reporting Person (the "Pledged Securities") in favor of the Lender as security for the Reporting Person's satisfaction of its obligations thereunder.

On December 8, 2025, the Reporting Person and the Lender entered into an amendment to the Loan Agreement pursuant to which the total aggregate principal amount available under the Loan Agreement was increased to \$100 million. Additionally, the amount of Pledged Securities was increased to 85.8 million shares of Common Stock.

Item 7. Material to be Filed as Exhibits.

Exhibit 4 - Non-Recourse Loan and Securities Pledge Agreement, dated December 1, 2025, by and between Scilex Holding Company and The St. James Bank & Trust Company Ltd. (incorporated by reference to Exhibit 10.1 to the Reporting Person's Current Report on Form 8-K filed with the SEC on December 5, 2025).

Exhibit 5 - Amendment to Non-Recourse Loan and Securities Pledge Agreement, dated December 8, 2025, by and between Scilex Holding Company and The St. James Bank & Trust Company Ltd. (incorporated by reference to Exhibit 10.1 to the Reporting Person's Current Report on Form 8-K filed with the SEC on December 12, 2025).

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.

Scilex Holding Company

Signature: /s/ Henry Ji

Name/Title: Henry Ji, Chief Executive Officer and President

Date: 12/31/2025