

PROSPECTUS SUPPLEMENT NO.10
(to Prospectus dated April 13, 2022)

Dave

Dave Inc.
Up to 319,960,376 Shares of Class A Stock
Up to 11,444,364 Shares of Class A Common Stock Issuable Upon Exercise of Warrants
Up to 5,100,214 Warrants

This prospectus supplement supplements the prospectus dated April 13, 2022 (the “Prospectus”), which forms a part of our registration statement on Form S-1 (No. 333-262478), that relates to the offer and sale from time to time by the selling securityholders named in the Prospectus (the “Selling Securityholders”) of up to (i) 331,404,740 shares of our Class A common stock, par value \$0.0001 per share (the “Class A Common Stock”), which consists of up to (a) 21,000,000 shares of Class A Common Stock issued in a private placement pursuant to subscription agreements entered into on June 7, 2021, (b) 48,450,639 shares of Class A Common Stock that are issuable by us upon conversion of our Class V common stock, par value \$0.0001 per share (the “Class V Common Stock”), (c) 5,392,528 shares of Class A Common Stock originally issued in a private placement to VPC Impact Acquisition Holdings Sponsor III, LLC (the “Sponsor”) in connection with the initial public offering (the “IPO”) of our predecessor, VPC Impact Acquisition Holdings III, Inc. (“VPCC”), 51,000 of which were subsequently distributed to certain equityholders of VPCC, (d) 5,100,214 shares of Class A Common Stock that are issuable by us upon the exercise of 5,100,214 warrants originally issued in a private placement to the Sponsor in connection with the IPO at an exercise price of \$11.50 per share of Class A Common Stock (the “Private Warrants”), (e) 6,344,150 shares of Class A Common Stock that are issuable by us upon the exercise of 6,344,150 warrants originally issued in connection with the IPO at an exercise price of \$11.50 per share of Class A Common Stock that were previously registered (the “Public Warrants”), (f) 244,949,074 shares of Class A Common Stock issued upon consummation of our Business Combination (as defined in the Prospectus) and held by certain of our directors and officers and other holders of registration rights, and (g) 168,135 shares of Class A Common Stock underlying the options held by certain former employees of Dave Inc. prior to the Business Combination and (ii) up to 5,100,214 Private Warrants.

Our Class A Common Stock and Public Warrants are listed on the Nasdaq Global Market (“Nasdaq”) under the symbols “DAVE” and “DAVEW”, respectively. On January 5, 2023 the closing sale price as reported on Nasdaq of our Class A Common Stock was \$0.2949 per share and of our Public Warrants was \$0.0291 per warrant.

This prospectus supplement is being filed to update and supplement the information in the Prospectus with the information contained in our Report on Form 8-K, filed with the Securities and Exchange Commission on January 5, 2023 (“Form 8-K”). Accordingly, we have attached the Form 8-K to this prospectus supplement.

This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement. This prospectus supplement is qualified by reference to the Prospectus, except to the extent that the information in this prospectus supplement updates and supersedes the information contained in the Prospectus.

We are an “emerging growth company” as that term is defined in the Jumpstart Our Business Startups Act of 2012 and, as such, are subject to reduced public company reporting requirements.

Investing in our securities involves a high degree of risk. Before buying any securities, you should carefully read the discussion of material risks of investing in our securities in “Risk Factors” beginning on page 14 of the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 5, 2023.

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 5, 2023

DAVE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40161
(Commission
File Number)

86-1481509
(IRS Employer
Identification No.)

1265 South Cochran Avenue
Los Angeles, CA 90019
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (844) 857-3283

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value of \$0.0001 per share	DAVE	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of Common Stock for \$11.50 per share	DAVEW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

Item 3.03 Material Modification to Rights of Security Holders

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 5, 2023, Dave Inc. (the “Company”) effected a 1-for-32 reverse stock split (the “Reverse Stock Split”) of its Class A common stock, par value \$0.0001 per share (“Class A Common Stock”), and Class V common stock, par value \$0.0001 per share (“Class V Common Stock,” and together with the Class A Common Stock, “Common Stock”). As previously disclosed, at a special meeting of stockholders held on December 13, 2022 (the “Special Meeting”), the stockholders of the Company approved a proposal to authorize the Company’s Board of Directors (the “Board”), to amend the Company’s Second Amended and Restated Certificate of Incorporation (the “Charter”), to effect a reverse stock split of all of the outstanding Common Stock and any Common Stock held by the Company as treasury shares, at any time prior to December 31, 2023, at a ratio of 1-for-5 to 1-for-50, as determined by the Board in its discretion. On January 4, 2023, the Board approved the Reverse Stock Split at a ratio of 1-for-32. On January 5, 2023, the Company filed with the Secretary of State of the State of Delaware a certificate of amendment (the “Certificate of Amendment”) to amend the Company’s Certificate of Incorporation to effect the Reverse Stock Split as of 5:01 p.m., Eastern Time on January 5, 2023.

Trading of the Common Stock on The Nasdaq Global Market is expected to commence on a split-adjusted basis on January 6, 2023 under the existing trading symbol “DAVE.” The new CUSIP number for the Class A Common Stock following the Reverse Stock Split is 23834J201. The Company’s warrants will continue to be traded under the Symbol “DAVEW” and the CUSIP number for the Company’s warrants will remain unchanged.

As a result of the Reverse Stock Split, every 32 shares of Common Stock issued or outstanding were automatically reclassified into one validly issued, fully-paid and nonassessable share new share of Common Stock, subject to the treatment of fractional shares as described below, without any action on the part of the holders. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company’s outstanding equity awards, as applicable, and warrants exercisable for shares of Common Stock, as well as to the number of shares issuable under the Company’s equity incentive plans and certain existing agreements. The Common Stock issued pursuant to the Reverse Stock Split remain fully paid and non-assessable. The Reverse Stock Split did not affect the number of authorized shares of Common Stock or the par value of the Common Stock.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the Reverse Stock Split will be entitled to a cash payment in lieu thereof at a price equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing sales price per share of the Common Stock (as adjusted for the Reverse Stock Split) on The Nasdaq Global Market on January 5, 2023, the last trading day immediately preceding the effective time of the Reverse Stock Split.

The foregoing description of the Certificate of Amendment is qualified in its entirety by reference to the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01. Other Events.

On January 5, 2023, the Company issued a press release announcing the effectiveness of the Reverse Stock Split. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation of Dave Inc.
99.1	Press Release, dated January 5, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 5, 2023

Dave Inc.

By: /s/ Kyle Beilman

Name: Kyle Beilman

Title: Chief Financial Officer

**FORM OF
CERTIFICATE OF AMENDMENT TO
THE SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
DAVE INC.**

Dave Inc. (the “Corporation”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify:

1. Pursuant to Section 242 of the DGCL, this Certificate of Amendment to the Amended and Restated Certificate of Incorporation (this “Certificate of Amendment”) amends the provisions of the Amended and Restated Certificate of Incorporation of the Corporation, as amended (the “Charter”).
2. This Certificate of Amendment has been approved and duly adopted by the Corporation’s Board of Directors and stockholders in accordance with the provisions of Section 242 of the DGCL.
3. Upon this Certificate of Amendment becoming effective, the Charter is hereby amended as follows:

ARTICLE IV of the Charter is hereby amended by adding the following new paragraph at the end of such article:

“Section 4. Reverse Stock Split. Effective at 5:01 p.m., Eastern Time, on January 5, 2023 (the “**2023 Split Effective Time**”), every (32) shares of Class A Common Stock and Class V Common Stock, respectively, issued and outstanding or held by the Corporation as treasury shares as of the 2023 Split Effective Time shall automatically, and without action on the part of the stockholders, be combined, reclassified and changed into one (1) validly issued, fully paid and non-assessable share of Class A Common Stock or Class V Common Stock, as applicable, without effecting a change to the par value per share of common stock, subject to the treatment of fractional interests as described below (the “**2023 Reverse Split**”). Notwithstanding the immediately preceding sentence, no fractional shares will be issued in connection with the combination effected by the preceding sentence. Stockholders of record who otherwise would be entitled to receive fractional shares in connection with such combination will instead be entitled to receive, in lieu of such fractional shares, an amount in cash equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing price of our Class A Common Stock on The Nasdaq Global Market on the date on which the Effective Time occurs. As of the 2023 Split Effective Time and thereafter, a certificate(s) representing shares of Class A Common Stock and Class V Common Stock, respectively, prior to the 2023 Reverse Split is deemed to represent the number of post-2023 Reverse Split shares into which the pre-2023 Reverse Split shares were reclassified and combined. The 2023 Reverse Split shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Class A Common Stock of the Corporation and all references to such Class A Common Stock in agreements, arrangements, documents and plans relating thereto or any option or right to purchase or acquire shares of Class A Common Stock shall be deemed to be references to the Class A Common Stock or options or rights to purchase or acquire shares of Class A Common Stock, as the case may be, after giving effect to the 2023 Reverse Split.”

4. This Certificate of Amendment shall become effective at 5:01 p.m., Eastern Time, on January 5, 2023

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IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation has executed this Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation as of January 5, 2023.

DAVE INC.

By: /s/ Jason Wilk
Name: Jason Wilk
Title: Chief Executive Officer and Director

Dave Inc. Announces Reverse Stock Split Effective***DAVE common stock expected to begin trading on a split-adjusted basis on January 6, 2023***

LOS ANGELES, CA –January 5, 2023 – Dave Inc. (the “Company”) (Nasdaq: DAVE, DAVEW), one of the leading U.S. neobanks on a mission to build products that level the financial playing field, today announced that its Board of Directors has approved a 1-for-32 reverse stock split of the Company’s Class A common stock and Class V common stock (collectively, the “Common Stock”). The reverse stock split will become effective at 5:01 p.m. Eastern Time today, January 5, 2023, after close of trading on The Nasdaq Global Market. The Company’s Class A common stock is expected to commence trading on a split-adjusted basis when the markets open on January 6, 2023 under the existing trading symbol “DAVE.” Based on the closing price as of January 5, 2023, the implied post-split share price is approximately \$9.44.

The primary goal of the reverse stock split is to increase the per share market price of the Company’s Class A common stock to meet the minimum per share bid price requirement for continued listing on The Nasdaq Global Market as well as to make our Class A Common Stock more attractive to a broader range of institutional investors which may have minimum share price targets for new investments.

The new CUSIP number for the Company’s Class A common stock following the reverse stock split will be 23834J201. The Company’s warrants will continue to be traded under the symbol “DAVEW” and the CUSIP number for the Company’s warrants will remain unchanged.

The reverse stock split was approved by the Company’s stockholders at a special meeting of stockholders held on December 13, 2022. On January 4, 2023 the Company’s Board of Directors approved the reverse stock split at the ratio of 1-for-32.

As a result of the reverse stock split, every 32 shares of the Company’s Class A common stock and Class V common stock issued and outstanding will be automatically reclassified into one new share of the Company’s Class A common stock and Class V common stock, respectively. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company’s outstanding equity awards, as applicable, and warrants exercisable for shares of Class A common stock, as well as to the number of shares issuable under the Company’s equity incentive plans and certain existing agreements. The Common Stock issued pursuant to the reverse stock split will remain fully paid and non-assessable. The reverse stock split will not affect the number of authorized shares of Common Stock or the par value of the Common Stock.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the reverse stock split will be entitled to a cash payment in lieu thereof at a price equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing sales price per share of the Class A common stock (as adjusted to give effect to the reverse stock split) on The Nasdaq Global Market today, the last trading day immediately preceding the effective time of the reverse stock split.

Stockholders with book-entry shares or who hold their shares through a bank, broker or other nominee will not need to take any action.

Additional information about the reverse stock split can be found in the Company’s definitive proxy statement (the “Proxy Statement”) filed with the Securities and Exchange Commission (the “SEC”) on November 21, 2022, which is available free of charge at the SEC’s website, www.sec.gov, and on the Company’s website at www.dave.com.

All stockholders of record may direct questions to the Company’s transfer agent, Continental Stock Transfer & Trust Company, at CSTMail@continentalstock.com or at 1-800-509-5586.

About Dave

Dave is a banking app on a mission to build products that level the financial playing field. Dave's financial tools, including its debit card and spending account, help millions of customers bank, budget, avoid overdraft fees and find work. For more information, visit www.dave.com.

Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995, including statements relating to the timing of the effectiveness of the reverse stock split. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including those factors discussed in Dave's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 25, 2022 and subsequent Quarterly Reports on Form 10-Q under the heading "Risk Factors," filed with the SEC and other reports and documents Dave files from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and Dave undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.