



FaZe Holdings Inc.

Up to 5,923,333 Shares of Common Stock (for issuance)
Up to 46,980,651 Shares of Common Stock (for resale)
Up to 173,333 Warrants to Purchase Shares of Common Stock (for resale)

This prospectus supplement relates to the prospectus, dated May 4, 2023 (as amended and supplemented, the “Prospectus”), related to the issuance by us of up to 5,923,333 shares of common stock, par value \$0.0001 (“Common Stock”), of FaZe Holdings Inc., a Delaware corporation (“FaZe”), consisting of (i) shares of Common Stock issuable upon the exercise of the Private Placement Warrants (as defined in the Prospectus) that were issued upon the separation of the Private Placement Units (as defined in the Prospectus) that were issued in a private placement simultaneous with the IPO (as defined in the Prospectus) and (ii) shares of Common Stock issuable upon the exercise of the Public Warrants (as defined in the Prospectus) that were issued to stockholders as part of the units issued in the IPO. The Prospectus also relates to the resale by certain Selling Holders (as defined in the Prospectus) of: (1) up to 46,980,651 shares of Common Stock, consisting of (i) 24,886,691 shares of Common Stock issued to pre-Business Combination (as defined in the Prospectus) securityholders of Legacy FaZe (as defined in the Prospectus) in connection with the Business Combination, (ii) 520,000 shares of Common Stock issued upon the separation of the Private Placement Units that were issued in a private placement simultaneous with the IPO, (iii) 8,571,060 shares of Common Stock issued in the PIPE Investment (as defined in the Prospectus), (iv) 4,312,500 shares of Common Stock converted from the Founder Shares (as defined in the Prospectus), (v) 8,517,067 shares of Common Stock issuable upon the exercise of those Legacy FaZe Options (as defined in the Prospectus) that converted into FaZe stock options in connection with the Business Combination and (vi) 173,333 shares of Common Stock that may be issued upon exercise of the 173,333 Private Placement Warrants; and (2) up to 173,333 Private Placement Warrants.

This prospectus supplement is being filed to update and supplement the information contained in the Prospectus with the information from our Current Report on Form 8-K, which was filed with the Securities and Exchange Commission (the “SEC”) on July 10, 2023 (the “Current Report”). Accordingly, we have attached the Current Report to this prospectus supplement.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

Our Common Stock and Warrants are traded on the Nasdaq Capital Market (“Nasdaq”) under the symbols “FAZE” and “FAZEW,” respectively. On July 10, 2023, the closing price of our Common Stock on Nasdaq was \$0.50 per share and the closing price of our Warrants on Nasdaq was \$0.02 per Warrant.

Investing in our securities involves risks. See “Risk Factors” beginning on page 7 of the Prospectus and in any applicable prospectus supplement.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon 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 July 10, 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): July 10, 2023

FAZE HOLDINGS INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40083
(Commission File Number)

84-2081659
(I.R.S. Employer
Identification No.)

720 N. Cahuenga Blvd.
Los Angeles, CA
(Address of principal executive offices)

90038
(Zip Code)

(818) 688-6373
(Registrant's telephone number, including area code)

(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))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	FAZE	The Nasdaq Stock Market
Warrants, each whole warrant exercisable for one share of common stock	FAZEW	The Nasdaq Stock Market

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 5.07 Submission of Matters to a Vote of Security Holders.

FaZe Holdings Inc. (the “Company”) held its reconvened 2023 Annual Meeting of Stockholders (the “Annual Meeting”) on July 10, 2023. As of April 18, 2023, the record date for the Annual Meeting, there were 75,119,027 shares of common stock issued and outstanding, and entitled to vote at the Annual Meeting, 63.5% of which were represented in person via live webcast or by proxy at the Annual Meeting, constituting a quorum to conduct business.

At the Annual Meeting, the Company’s stockholders voted on the following three proposals:

Proposal 1: To elect the two Class I director nominees named in the Company’s Proxy Statement, filed with the U.S. Securities and Exchange Commission on May 1, 2023, to serve until the 2026 Annual Meeting of Stockholders or until their respective successors are duly elected and qualified. Each nominee for director was elected by a vote of the stockholders as follows:

	For	Withhold	Broker Non-Votes
Mickie Rosen	34,475,930	592,645	12,659,919
Ross Levinsohn	34,487,767	580,808	12,659,919

Proposal 2: To adopt and approve an amendment to the Company’s Second Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company’s outstanding shares of common stock at a reverse stock split ratio of 1-for-20 or 1-for-30, as determined by the Company’s Board of Directors (the “Board”) at a later date. The proposal was approved by a vote of the stockholders as follows:

For	41,538,094
Against	5,732,428
Abstain	457,972

If the Board proceeds with the reverse stock split at any time prior first anniversary of the Annual Meeting, the Company will effectuate the amendment of the Company’s Second Amended and Restated Certificate of Incorporation by filing the certificate of amendment, in the form attached as Appendix A to the Proxy Statement, with the Delaware Secretary of State. The exact timing for selection of the reverse stock split ratio and the effective date of the reverse stock split will be determined by the Board based upon its evaluation as to when such action will be most advantageous to the Company and its stockholders. The Board may delay or abandon the reverse stock split at any time prior to the effective time of the reverse stock split, if the Board determines that the reverse stock split is no longer in the best interests of the Company or its stockholders.

Proposal 3: To ratify the appointment of Marcum LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2023. The proposal was approved by a vote of the stockholders as follows:

For	47,155,260
Against	245,031
Abstain	328,203

SIGNATURES

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.

FAZE HOLDINGS INC.

Date: July 10, 2023

By: /s/ Lee Trink

Name: Lee Trink

Title: Chief Executive Officer