

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Empery Digital Inc.

(Name of Issuer)

Common Stock, \$0.00001 par value per share

(Title of Class of Securities)

92864V608

(CUSIP Number)

Ele Klein & Adriana Schwartz
McDermott Will & Schulte LLP, 919 Third Avenue
New York, NY, 10022
212-756-2000

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

01/01/2026

(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. 92864V608

1	Name of reporting person EMPERY ASSET MANAGEMENT, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input 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 DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 2,930,345.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 2,930,345.00
11	Aggregate amount beneficially owned by each reporting person 2,930,345.00	
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) 8.67 %	
14	Type of Reporting Person (See Instructions) IA, PN	

SCHEDULE 13D

CUSIP No.	92864V608
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1	Name of reporting person RYAN M. LANE
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF, PF
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 100,000.00
	8	Shared Voting Power 2,930,345.00
	9	Sole Dispositive Power 100,000.00
	10	Shared Dispositive Power 2,930,345.00
11	Aggregate amount beneficially owned by each reporting person 3,030,345.00	
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) 8.97 %	
14	Type of Reporting Person (See Instructions) IN, HC	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) **Title of Class of Securities:**
Common Stock, \$0.00001 par value per share
- (b) **Name of Issuer:**
Empery Digital Inc.
- (c) **Address of Issuer's Principal Executive Offices:**
3121 EAGLES NEST, SUITE 120, ROUND ROCK, TEXAS , 78665.

Item 1 Comment:

The following constitutes Amendment No. 2 ("Amendment No. 2") to the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on July 24, 2025 (as amended, the "Schedule 13D"), with respect to the shares of common stock, par value \$0.00001 per share (the "Common Stock"), of Empery Digital Inc. (f/k/a "Volcon, Inc.") (the "Company"). This Amendment No. 2 amends and restates Items 2(a), (c) and (f), 3 and 5(a)-(c). Capitalized terms used herein and not otherwise defined in this Amendment No. 2 have the meanings set forth in the Schedule 13D. This Amendment No. 2 is being filed to report that, as of January 1, 2026, Martin D. Hoe is no longer deemed to be a beneficial owner of the shares of Common Stock (as defined below) reported herein and, as a result, is no longer a Reporting Person on the Schedule 13D.

Item 2. Identity and Background

- (a) This statement is filed by the entities and person listed below, who are collectively referred to herein as "Reporting Persons," with respect to the Common Stock, par value \$0.00001 per share (the "Common Stock"), of Empery Digital Inc., a Delaware corporation (the "Company"):
- (i) Empery Asset Management, LP (the "Investment Manager"), with respect to the Common Stock held by certain funds to which the Investment Manager serves as investment manager (the "Empery Funds"); and
- (ii) Mr. Ryan M. Lane ("Mr. Lane"), with respect to the Common Stock held directly by him and by the Empery Funds.
- The Investment Manager serves as the investment manager to each of the Empery Funds. Mr. Lane is the managing member of RML GP Owner, LLC ("RML"), the managing member of Empery AM GP, LLC, the general partner of the Investment Manager.
- (c) The principal business of the Investment Manager is to provide discretionary investment management services to private investment funds. The occupation of Mr. Lane is to serve as the Chief Operating Officer of the Investment Manager and Co-Chief Executive Officer and Chairman of the Issuer.
- (f) The Investment Manager is a Delaware limited partnership. Mr. Lane is a citizen of the United States of America.
- Schedule 2 attached hereto sets forth the information required by Instruction C of the instructions to Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate cost of the 2,930,345 shares of Common Stock directly held by the Empery Funds is approximately \$27,269,192. The source of the funds used to acquire such shares of Common Stock was the working capital of the Empery Funds.

Positions in the shares of Common Stock may be held in margin accounts of the Empery Funds and may be pledged as collateral security for the repayment of debit balances in such accounts. Since other securities may be held in such margin accounts, it may not be possible to determine the amounts, if any, of margin used to purchase the shares of Common Stock held by the Empery Funds.

The aggregate cost of the 100,000 shares of Common Stock directly held by Mr. Lane is approximately \$1,000,000. The source of funds used to acquire such shares of Common Stock was the personal funds of Mr. Lane.

Item 5. Interest in Securities of the Issuer

- (a) See rows (11) and (13) of the cover page to this Schedule 13D for the aggregate number of shares of Common Stock and percentage of shares of Common Stock beneficially owned by the Reporting Persons. The aggregate percentage of shares of Common Stock reported beneficially owned by the Reporting Persons is based upon 33,800,951 shares of Common Stock outstanding as of December 5, 2025, which is the difference obtained by subtracting (i) 3,913,538 pre-funded warrants reported as potentially exercisable in the press release issued by the Company on December 8, 2025 (the "Press Release"), from (i) the 37,714,489 shares of Common Stock outstanding as of December 5, 2025, as disclosed in the Press Release.
- (b) See rows (7) through (10) of the cover page to this Schedule 13D for the shares of Common Stock as to which the Reporting Persons have the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.
- (c) The transactions in the shares of Common Stock effected by the Reporting Persons since the filing of Amendment No. 1, which were all in the open market, are set forth on Schedule 1 attached hereto and incorporated by reference herein.

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.

EMPERY ASSET MANAGEMENT, LP

Signature: /s/ Ryan M. Lane, Managing Member
Name/Title: By: EMPERY AM GP, LLC, its General Partner, By: RML GP Owner, LLC
Date: 01/05/2026

RYAN M. LANE

Signature: /s/ Ryan M. Lane
Name/Title: RYAN M. LANE
Date: 01/05/2026

SCHEDULE 1

Transactions in the Shares of Common Stock of the Company by the Reporting Persons Since the Filing of Amendment No. 1

The following table sets forth all transactions in the shares of Common Stock reported herein effected since the filing of Amendment No. 1 by the Reporting Persons. Except as noted below, all such transactions were effected by the Reporting Persons in the open market through brokers and the price per share excludes commissions. Where a price range is provided in the column titled "Price Range (\$)", the price reported in the column titled "Price Per Share (\$)" is a weighted average price. These shares of Common Stock were sold or purchased in multiple transactions at prices between the price ranges indicated in the column titled "Price Range (\$)". The Reporting Persons will undertake to provide to the staff of the SEC, upon request, full information regarding the shares of Common Stock sold or purchased at each separate price.

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)	Price Range (\$)
12/11/2025	62,956	4.7813	4.6680 – 4.8300
12/12/2025	92,341	4.7277	4.6400 – 4.9600
12/15/2025	98,454	4.3147	4.1900 – 4.7800

SCHEDULE 2

General Partners, Control Persons, Directors and Executive Officers of Certain Reporting Persons

The following sets forth the name, position, address, principal occupation and citizenship of each general partner, control person, director and/or executive officer of the applicable Reporting Persons (the "Instruction C Persons"). To the best of the Reporting Persons' knowledge, (i) none of the Instruction C Persons during the last five years has been convicted in a criminal proceeding (excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws and (ii) none of the Instruction C Persons owns any shares of Common Stock or is party to any contract or agreement as would require disclosure in this Schedule 13D, except to the extent such Instruction C Person is a Reporting Person in which case such Instruction C Person's beneficial ownership is as set forth in Item 5 of the Schedule 13D.

Reporting Person: Empery Asset Management, LP

Empery AM GP, LLC serves as the general partner of the Investment Manager. The address of Empery AM GP, LLC is 1 Rockefeller Plaza, Suite 1205, New York, New York 10020. The principal business of Empery AM GP, LLC is to serve as the general partner of the Investment Manager. Empery AM GP, LLC is a limited liability company organized under the laws of the State of Delaware.

RML GP Owner, LLC is the managing member of Empery AM GP, LLC. The address of RML GP Owner, LLC is 1 Rockefeller Plaza, Suite 1205, New York, New York 10020. The principal business of RML GP Owner, LLC is to serve as the managing member of Empery AM GP, LLC. RML GP Owner, LLC is a limited liability company organized under the laws of the State of Delaware.