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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of September 2022  
Commission File Number: 001-33765**

**AIRNET TECHNOLOGY INC.**

(Exact name of registrant as specified in its charter)

**Suite 301  
No. 26 Dongzhimenwai Street  
Chaoyang District, Beijing 100027  
The People's Republic of China**  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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**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, thereunto duly authorized.

**AIRNET TECHNOLOGY INC.**

Date: September 29, 2022

By: /s/ Dan Shao  
Name: Dan Shao  
Title: Chief Executive Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">Exhibit 99.1</a>	<a href="#">Unaudited Condensed Consolidated Balance Sheets of AirNet Technology Inc. as of December 31, 2021 and June 30, 2022 and Unaudited Condensed Consolidated Statements of Operations of AirNet Technology Inc. for the six months ended June 30, 2021 and 2022</a>

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**AIRNET TECHNOLOGY INC.**  
**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In U.S. dollars in thousands, except share and per share data)

	As of December 31, 2021	As of June 30, 2022 (Unaudited)
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 1,569	\$ 5,727
Accounts receivable, net	2,258	1,001
Prepaid concession fees	628	-
Other current assets, net	31,534	64,162
Cryptocurrency, less impairment	659	431
<b>Total current assets</b>	<b>36,648</b>	<b>71,321</b>
Property and equipment, net	19,302	17,460
Long-term investments, net	39,554	36,426
Long-term deposits, net	513	382
Operating lease right-of-use assets	18	8
<b>TOTAL ASSETS</b>	<b>96,035</b>	<b>125,597</b>
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Short-term loan	15,174	14,437
Accounts payable	18,365	16,735
Accrued expenses and other current liabilities	9,695	10,336
Deferred revenue	3,428	2,518
Income tax payable	2,963	1,827
Operating lease liability, current	8	12
Consideration received from buyer	31,384	29,860
Payable of earnout commitment	23,939	22,776
<b>Total current liabilities</b>	<b>104,956</b>	<b>98,501</b>
<b>Non-current liabilities:</b>		
Operating lease liability, non-current	13	-
<b>TOTAL LIABILITIES</b>	<b>104,969</b>	<b>98,501</b>

**AIRNET TECHNOLOGY INC.**  
**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS - CONTINUED**  
(In U.S. dollars in thousands, except share and per share data)

	<u>As of December 31,</u> 2021	<u>As of June 30,</u> 2022 (Unaudited)
<b>Equity</b>		
Ordinary shares (\$0.001 par value; 900,000,000 shares authorized; 179,986,169 and 357,940,060 shares issued as of December 31, 2021 and June 30, 2022; 178,993,449 and 356,947,340 shares outstanding as of December 31, 2021 and June 30, 2022)	181	359
Additional paid-in capital	298,685	332,686
Treasury stock (992,720 shares as of December 31, 2021 and June 30, 2022)	(1,148)	(1,148)
Accumulated deficit	(304,904)	(306,668)
Accumulated other comprehensive income	31,685	34,544
Total AirNet Technology Inc.'s shareholders' equity	24,499	59,773
Non-controlling interests	(33,433)	(32,677)
Total (deficits) equity	(8,934)	27,096
<b>TOTAL LIABILITIES AND DEFICITS</b>	<b>\$ 96,035</b>	<b>\$ 125,597</b>

**AIRNET TECHNOLOGY INC.**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In U.S. dollars in thousands, except share and per share data)

	Six months ended June 30,	
	2021 (Unaudited)	2022 (Unaudited)
Revenues	\$ 8,833	\$ 2,541
Business tax and surcharges	(60)	(53)
<b>Net revenues</b>	<b>8,773</b>	<b>2,488</b>
Cost of revenues	(6,838)	(2,358)
<b>Gross profit</b>	<b>1,935</b>	<b>130</b>
Operating expenses:		
Selling and marketing	(1,132)	(748)
General and administrative	(5,096)	(3,435)
Research and development	(204)	(18)
<b>Total operating expenses</b>	<b>(6,432)</b>	<b>(4,201)</b>
<b>Loss from operations</b>	<b>(4,497)</b>	<b>(4,071)</b>
Interest expense, net	(301)	(448)
Loss from long-term investments	(1,776)	(1,275)
Other (expense) income, net	(46)	4,798
<b>Loss from operations before income taxes</b>	<b>(6,620)</b>	<b>(996)</b>
Income tax expenses	(55)	(12)
<b>Net loss</b>	<b>(6,675)</b>	<b>(1,008)</b>
Less: Net (loss) income from operations attributable to non-controlling interests	(207)	756
Net loss from operations attributable to AirNet Technology Inc.'s shareholders	\$ (6,468)	\$ (1,764)
Net loss	\$ (6,675)	\$ (1,008)
Net loss attributable to AirNet Technology Inc.'s shareholders	\$ (6,468)	\$ (1,764)
Net loss attributable to AirNet Technology Inc.'s shareholders per ordinary share		
- Basic and diluted	\$ (0.04)	\$ (0.01)
Net loss attributable to AirNet Technology Inc.'s shareholders per ADS		
- Basic and diluted	\$ (0.38)	\$ (0.07)
Weighted average ordinary shares used in calculating net loss per ordinary share		
- Basic and diluted	171,988,772	264,511,739
Weighted average ADS used in calculating net loss per ADS		
- Basic and diluted	17,198,877	26,451,174