
**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): September 13, 2022

LM FUNDING AMERICA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37605
(Commission File Number)

47-3844457
(IRS Employer
Identification No.)

**1200 West Platt Street
Suite 100
Tampa, Florida**
(Address of Principal Executive Offices)

33606
(Zip Code)

Registrant's Telephone Number, Including Area Code: 813 222-8996

(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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock par value \$0.001 per share	LMFA	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 7.01 Regulation FD.

On September 13, 2022, representatives of LM Funding America, Inc. (the “Company”) began making presentations to investors, analysts, and others using the investor presentation attached to this Current Report on Form 8-K as Exhibit 99.1 (the “Investor Presentation”). The Company expects to use the Investor Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others from time to time.

By filing this Current Report on Form 8-K and furnishing the information contained herein, the Company makes no admission as to the materiality of any information in this report, which is required to be disclosed solely by reason of Regulation FD. The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Investor Presentation dated September 13, 2022
EX-104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This Current Report on Form 8-K may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainty. Words such as “anticipate,” “estimate,” “expect,” “intend,” “plan,” and “project” and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Such statements are based on the Company’s current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Investors are cautioned that there can be no assurance actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various risks and uncertainties. Investors should refer to the risks detailed from time to time in the reports the Company files with the SEC, including the Company’s Annual Report on Form 10-K for the year ended December 31, 2021, as well as other filings on Form 10-Q and periodic filings on Form 8-K, for additional factors that could cause actual results to differ materially from those stated or implied by such forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

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.

LM Funding America, Inc.

Date: September 13, 2022

By: /s/ Richard Russell
Richard Russell, CFO



Bitcoin Mining and Specialty Finance

Investor Presentation

September 13, 2022

This presentation may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” and “project” and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guaranties of future results and conditions but rather are subject to various risks and uncertainties.

Some of these risks and uncertainties are identified in the company's most recent Annual Report on Form 10-K and its other filings with the SEC, which are available at www.sec.gov. These risks and uncertainties include, without limitation, uncertainty created by the COVID-19 pandemic, the risks of entering into and operating in the cryptocurrency mining business, the early stage of our cryptocurrency mining business and our lack of operating history in such business, the capacity of our bitcoin mining machines and our related ability to purchase power at reasonable prices, the ability to finance our cryptocurrency mining business, our ability to acquire new accounts in our specialty finance business at appropriate prices, the need for capital, our ability to hire and retain new employees, changes in governmental regulations that affect our ability to collect sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, and negative press regarding the debt collection industry. The occurrence of any of these risks and uncertainties could have a material adverse effect on our business, financial condition, and results of operations.

For additional disclosure regarding risks faced by LM Funding America, Inc., please see our public filings with the Securities and Exchange Commission, available on the Investor Relations section of our website at www.lmfunding.com and on the SEC's website at www.sec.gov.

Investment Highlights



NASDAQ: LMFA

LMFUNDING
AMERICA, INC.



LMFUNDING
AMERICA, INC.

Nasdaq Listed Specialty Finance Company with a focus on Bitcoin Mining

Continuing to execute on Bitcoin mining strategy; currently on track for 5,446 miners operational by end of 2022 with an anticipated capacity of approximately 544 petahash

Offering incorporated non-profit community associations a variety of financial products customized to each association's financial needs

Providing investors the opportunity to participate in the potential upside of being a special purpose acquisition company (SPAC) principal/sponsor

Strong balance sheet: \$17M cash, \$24.4M investment in Bitcoin miners, \$17.4M investment in SPAC-LMAO, \$70M total assets, and no long-term debt at June 30, 2022



Bitcoin Mining



Specialty Finance &
Association Collections



LMFUNDING
We Buy Problems

Special Purpose
Acquisition Company



LMF ACQUISITION
OPPORTUNITIES INC.
NASDAQ: LMAO



*Direct ownership
and financial
sponsor*



SEASTAR
MEDICAL



Bruce Rodgers, *Founder, Chief Executive Officer & President*

- Mr. Rodgers brings to the Company considerable experience in business, management and law
- Previously, he owned Business Law Group, P.A. and served as counsel to the founders of LM Funding, LLC, the company's predecessor and wholly-owned subsidiary, where he was instrumental in developing the Company's business model.
- He was previously a partner at Foley & Lardner LLP
- Mr. Rodgers holds an Engineering Degree from Vanderbilt University and a Juris Doctor, with honors, from the University of Florida



Richard Russell, *Chief Financial Officer*

- Mr. Russell brings over 25 years of financial and accounting skills, including public companies, with a focus on reporting, auditing, M&A, risk management, and CFO and controller services
- Previously, he served as Chief Financial Officer for Mission Health Communities and in a variety of senior financial roles for Cott Corporation
- Mr. Russell earned his Bachelor of Science in Accounting and a Master's in Tax Accounting from the University of Alabama, and an M.B.A. in Business Administration from the University of Tampa

Minimize Operational Risk and Market Volatility Risk

Low Cost of Capital



- Access to lower cost capital as a public company

Purchase Bitcoin Mining
Machines direct from
Manufacturers



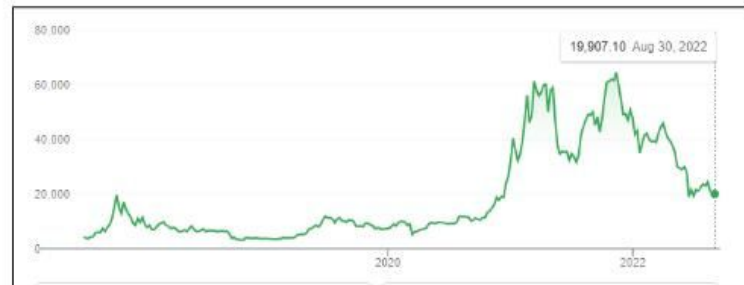
- Wholesale purchase of miners directly from the manufacturer
- Secure latest generation of miners at the lowest possible cost
- Every miner owned uses less than 30 joules per terahash

Host Bitcoin Machines
with Best-in-Class
Providers



- Commodity driven
- Contract with best-in-class providers

- According to a JP Morgan note¹, Bitcoin 's volatility in relation to gold has declined modestly, suggesting a "fair value" of \$38,000 for the cryptocurrency and implying "significant upside for digital assets"
- The token has fallen sharply as demand for tech investments has weakened in response to rising interest rates and a deteriorating macro-outlook, with a potential recession on the horizon in the U.S.
- Bitcoin production cost is currently sitting at \$13,000, down from \$24,000 at the beginning of June 2022
- The drop in the production cost estimate is almost entirely due to a decrease in electricity use as per data from the Cambridge Bitcoin Electricity Consumption Index as miners try to maintain profitability by deploying more efficient mining rigs



(1) JP Morgan note published by Nikolaos Panigirtzoglou on May 25, 2022

- Volatility in the market has created significant opportunities to acquire distressed mining assets at attractive prices
- Contract to purchase mining machines with the current supplier includes variable pricing pegged in part to the price of Bitcoin
 - Since contracting to purchase these machines, a decline in the price of Bitcoin has created more than \$7 million in rebate credits which could potentially improve return on investment on these machines
- Plan to maintain a disciplined approach of opportunistically purchasing and cost-effectively operating Bitcoin mining machines in order to maximize long-term shareholder value



- Received approximately \$7M in credits for 2021 orders for 5,046 machines
- 2,700 Bitcoin S19J Pro machines in place with Compute North, a multi-state data hosting company
- On track to have 5,446 Bitcoin S19J Pro machines operational by the end of 2022, which would provide capacity of approximately 544 petahash
- Expect the 5,446 Bitcoin machines, once fully operational, to generate approximately 800 Bitcoins on an annualized basis based on difficulty as of September 6, 2022



Recent shift in focus towards Bitcoin mining is expected to transform the Company over the coming quarters and for years to come



- The Company began in 2008 with a focus on specialty finance – providing funding to nonprofit community associations primarily located in the state of Florida
- Offer incorporated nonprofit community associations a variety of financial products customized to each association's financial needs
- Provide funding against delinquent accounts in exchange for a portion of the proceeds collected from the account debtors of the association



- On January 28, 2021, LMF Acquisition Opportunities, Inc. (NASDAQ:LMAO), a special purpose acquisition company organized by the Company, announced the closing of an initial public offering
 - LMF Acquisition Opportunities sold an aggregate of 10,350,000 Units at a price of \$10.00 per unit, resulting in total gross proceeds of \$103.5 million
 - Upon the successful completion of a business combination by LMF Acquisition Opportunities, the proforma ownership of the new company will vary depending on the business combination terms
- On April 21, 2022, LMF Acquisition Opportunities entered into an agreement and plan of merger with SeaStar Medical, Inc.
- LMFA's value of investment in SPAC-LMAO at June 30, 2022, was \$17.4 million



Overview of SeaStar Medical



NASDAQ: LMFA
LMFUNDING
AMERICA, INC.

SeaStar Medical is a medical technology company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs with an innovative immunomodulatory platform for pediatric and adult acute kidney injury ("AKI"), as well as other programs for acute and chronic inflammations, including conditions associated with Covid-19

Innovative
Acute Kidney
Injury
("AKI")
Treatment

Near-Term
Commercial
Opportunity
in Pediatric
AKI upon
Approval
under HDE*

Adult AKI
Pivotal Trial
Interim
Results
Currently
Expected in
Late 2023

Anticipated market for Acute Kidney Injury is estimated to be in excess of \$3 billion in the United States alone by 2026**

*HDE: Human Device Exemption

**Source: [Coherent Market Insights](#)



- Continue to work toward the proposed merger of LMF Acquisition Opportunities with SeaStar Medical
- Based on the status of the pending merger, reassessed the value of LMF Acquisition Opportunities as of June 30, 2022, recalculated the fair value of the Company's interest, and recognized an unrealized gain on securities of \$12.2M for the three months ended June 30, 2022
- Working toward a planned closing of the proposed transaction in the second half of 2022
- The transaction contemplates an enterprise value of approximately \$85M for SeaStar Medical





(\$)	As of June 30, 2022
Balance Sheet	Actual
	(unaudited)
Total Cash	\$ 17,046,595
Total Investment in Miners	24,442,331
Investment in SPAC-LMAO	17,362,125
Total Assets	\$ 69,979,579
Loans Payable - Related Party	371,179
Total Liabilities	1,124,007
Total Stockholders' Equity	\$ 65,173,885

Cap Table	Post-Split
Basic Common Shares Outstanding (1)	13,091,883
Warrants (2)	7,677,441
Stock Options (3)	3,956,827
Fully Diluted Shares Outstanding	24,726,151

(\$)	For Years Ended December 31,		For the Six Months Ended June 30,	
Income Statement	2020	2021	2021	2022
			(unaudited)	(unaudited)
Revenues	\$ 1,263,602	\$ 898,941	\$ 504,993	\$ 425,537
Operating Expenses	5,315,612	9,331,320	2,545,897	10,829,657
Operating Income (Loss)	(4,052,010)	(8,432,379)	(2,040,904)	(10,404,120)
Other Income (Expense)	9,239	13,761,673	17,860,806	10,953,006
Income Tax Expense	-	-	(17,264)	-
Net Income (Loss) Before Non-Controlling Interest	(4,042,771)	5,003,116	15,802,638	548,886
Loss Attributable to Non-Controlling Interest	1,309	(243,898)	(318,723)	(3,432,597)
Net Income (Loss) Attributable to Shareholders	\$ (4,041,462)	\$ 4,759,218	\$ (15,483,915)	\$ (2,883,711)
Net Cash Provided by Operating Activity	(3,523,218)	3,487,331	6,976,580	(154,344)

(1) Based on the number of shares outstanding as of June 30, 2022

(2) Weighted average exercise price of \$5.00 per share

(3) Weighted average exercise price of \$6.22 per share

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USDM
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