

**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 18, 2024

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 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 7.01 Regulation FD.

On January 18, 2024, representatives of 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 in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2 attached hereto, is being furnished, shall not be deemed "filed" for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

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

* Certain schedules and attachments to these exhibits have been omitted pursuant to Regulation S-K, Item 601(a)(5). The registrant hereby undertakes to furnish copies of any of the omitted schedules and exhibits upon request by the U.S. Securities and Exchange Commission.

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. These risks and uncertainties include, without limitation, uncertainty created by the COVID-19 pandemic, the risk of not successfully commercializing or realizing value from the Symbiont assets, the risks of operating in the cryptocurrency mining business, the capacity of the Company's bitcoin mining machines and the Company's related ability to purchase power at reasonable prices, and the ability to finance the Company's cryptocurrency mining operations. 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, 2022, 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 hereunto duly authorized.

LM Funding America, Inc.

Date: January 18, 2024

By: /s/ Richard Russell
Richard Russell, Chief Financial Officer

Exhibit 99.1



LMFUNDING
AMERICA, INC.
NASDAQ: LMFA



Bitcoin Mining and Specialty Finance

Investor Presentation

January 2024

This presentation may contain forward-looking statements the meaning of 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 guarantees 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, the risks of 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.

Financial Highlights

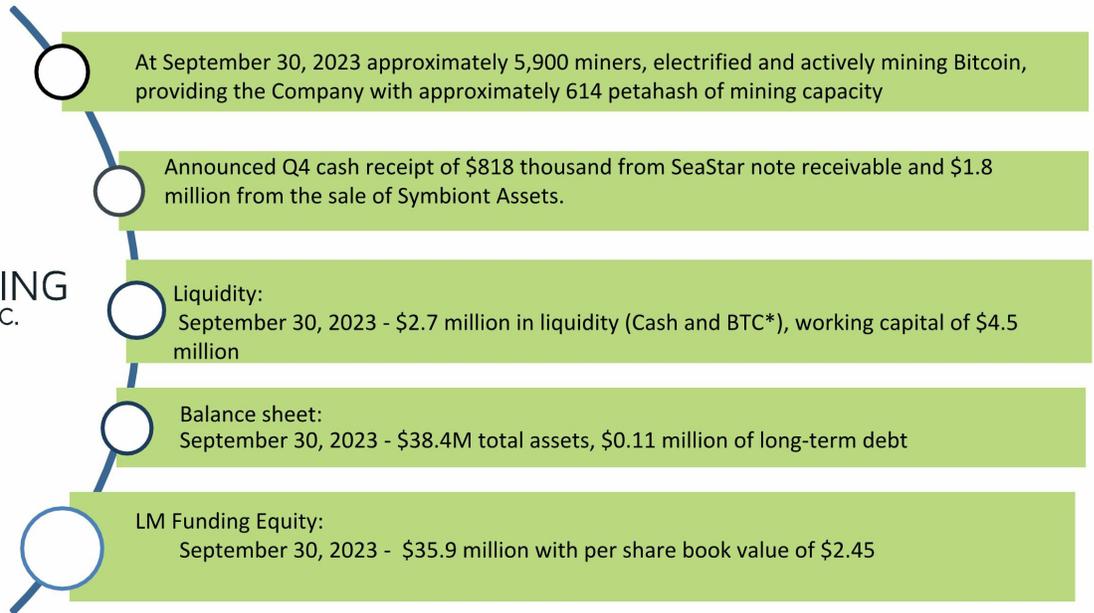


NASDAQ: LMFA

LMFUNDING
AMERICA, INC.



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* BTC price \$25.2K at 06-30-2023
** BTC price \$16.2K at 12-31-2022



Bruce Rodgers, *Founder, Chief Executive Officer & Chairman of the Board of Directors*

- Entrepreneur developed business model and led LMFA through multiple private fundraising rounds leading to IPO in 2015
- Led LMFA through 3 subsequent public offerings and purchased and sold complimentary businesses
- Former Partner at Foley & Lardner with transaction experience in banking, shipping, energy, technology, hospitality, cannabis, and real estate development
- Former Chairman and CEO of LMF Acquisition Opportunities, Inc. (Nasdaq:LMAO now ICU)
- Director of SeaStar Medical (Nasdaq: ICU)
- B.S. Engineering from Vanderbilt University and a Juris Doctor, with honors, from the University of Florida, Lieutenant, Surface Warfare Officer, United States Navy (1985 – 1989)



Richard Russell, *Chief Financial Officer*

- Mr. Russell has broad financial skills with a focus on public companies in the healthcare, beverage, food service, transportation and logistics, T.V. Broadcast, manufacturing and office technology industries
- Former CFO of LMF Acquisition Opportunities, Inc (Nasdaq: LMAO now ICU) and Generation Income Properties (Nasdaq:GIPR)
- Director for two public companies: SeaStar Medical (Nasdaq: ICU) and Trident Brands (TDNT) and former Chairman of Hillsborough County (Florida) Internal Audit Committee
- 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

“Trust(lessness)

”

Bitcoin is a technology enabling decentralized transactions between parties not requiring an intermediary bank or institution.



Infrastructure Light

Low Cost of Capital



- Access to lower cost of capital as a public company

Purchase Bitcoin Mining
Machines direct from
Manufacturers



- Wholesale purchaser of miners directly from the manufacturer
- Secure latest generation of miners at the lowest possible cost
- Mining fleet averages less than avg. 28 joules per terahash

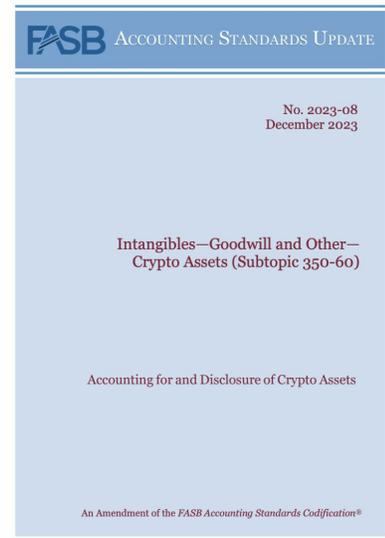
Host Bitcoin Machines
with Best-in-Class
Providers



- Commodity driven
- Contract with best-in-class providers to manage power costs
- Geographic diversity to address weather and political risk



- 2023 - FASB ASU 2023-08 approved — impairment versus mark to value
- 2023 - Bitcoin regulated by CFTC as a commodity due to decentralized structure
- 2023 - Bank financing for Bitcoin Miners non-existent
- 2024 Halving reduces mining reward from 6.25 to 3.125 BTC
- 2028 Halving reduces mining reward from 3.125 to 1.56 BTC
- Transaction fee increase must be driven by use cases
- 2024 Bitcoin ETF's approved



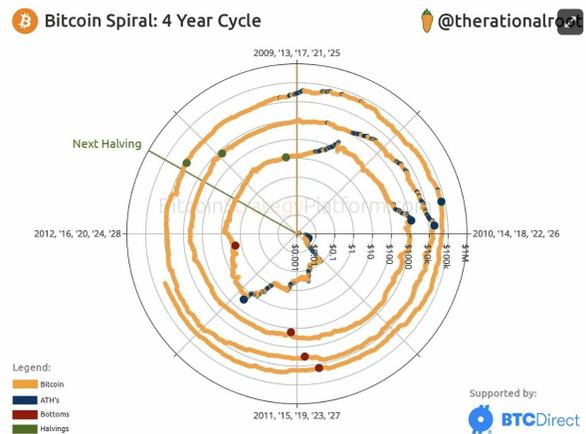
Financial Accounting Standards Board

www.fasb.org

- Bitcoin halving is an event where the reward for mining new Bitcoin blocks is cut in half, resulting in miners receiving 50% fewer Bitcoins for verifying transactions
- Bitcoin halving occurs every 210,000 blocks which translates to approximately every 4 years
- Next halvings are estimated⁽¹⁾:
 - 2024
 - 2028
- Bitcoin Halving cycle has resulted in higher highs and higher lows
- Mining machine spot prices have reached \$10K per machine prior to BTC Halving and subsequent Bitcoin winters

(1) <https://www.zenledger.io/blog/bitcoin-halving>

The chart:



www.bitcoinstrategy.substack.com/p/bitcoin-spiral

- Infrastructure light
- Acquire S21's at 200 TH/s - most efficient miners – 17.5 joules/TH
- Flexible hosting contracts
- Minimize operational losses
- Renew hosting contracts post halving



<https://crypto.com/university/what-is-bitcoin-halving>



	September 30, 2023	December 31, 2022	September 30, 2022	
Bitcoin Balance	90.1	54.9	33.2	
	September 30, 2023		September 30, 2022	
Beginning of Year	54.9		-	
Production of Bitcoin	315.4		2.2	
Purchase of Bitcoin	2.0		31.0	
Sale of Bitcoin	(282.0)		-	
Fees	(0.2)		-	
End of Period	90.1		33.2	
	Three Months		Three Months	
Beginning of Current Quarter	79.1		21.5	
Production of Bitcoin	117.1		2.2	
Purchase of Bitcoin	-		9.5	
Sale of Bitcoin	(106.1)		-	
Fees	-		-	
End of Current Quarter	90.1		33.2	

Active Machines

- Q1 – 3,700 / 378 PH
- Q2 – 5,235 / 543 PH
- Q3 – 5,950 / 614 PH



- 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
- Business prospers in declining residential real estate market



Core EBITDA (Non-GAAP)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Net income (loss)	\$ (4,667,856)	\$ (6,722,154)	\$ (17,472,808)	\$ (6,173,268)
Income tax expense	-	1,311,678	-	1,311,678
Interest expense	-	-	-	-
Depreciation and amortization	1,516,873	38,617	3,487,866	43,718
Income (loss) before interest, taxes & depreciation	\$ (3,150,983)	\$ (5,371,859)	\$ (13,984,942)	\$ (4,817,872)
Unrealized loss (gain) on investment and equity securities	778,078	194,174	10,317,613	(11,034,828)
Realized gain on convertible debt securities	-	-	-	(287,778)
Impairment loss on mined digital assets	383,497	870	822,650	870
Impairment loss on Symbiont assets	750,678	-	750,678	-
Gain on adjustment of note receivable allowance	-	-	(1,052,543)	-
Stock compensation and option expense	621,827	3,648,239	2,528,852	10,944,717
Core income (loss) before interest, taxes & depreciation	\$ (616,903)	\$ (1,528,576)	\$ (617,692)	\$ (5,194,891)

Our reported results are presented in accordance with U.S. generally accepted accounting principles ("GAAP"). We also disclose Earnings before Interest, Tax, Depreciation and Amortization ("EBITDA") and Core Earnings before Interest, Tax, Depreciation and Amortization ("Core EBITDA") which adjusts for unrealized gain on investment and equity securities, unrealized gain on convertible debt securities, impairment loss on mined digital assets, impairment loss on long lived intangible assets, gain on adjustment of note receivable allowance, and stock compensation expense, all of which are non-GAAP financial measures. We believe these non-GAAP financial measures are useful to investors because they are widely accepted industry measures used by analysts and investors to compare the operating performance of bitcoin miners.

This table reconcile net loss, which we believe is the most comparable GAAP measure, to EBITDA and Core EBITDA.

**Results dependent on BTC results**

• Core Income (loss) before interest, taxes & depreciation – 3 rd Qtr 2023		\$ (616,903)
• Incremental Impact if BTC increases to \$40,0000	\$1,406,000	
• Core Income (loss) before interest, taxes & depreciation – 3 rd Qtr 2023		\$ 789,907
• Incremental Impact if BTC increases to \$80,0000	\$4,687,000	
• Core Income (loss) before interest, taxes & depreciation – 3 rd Qtr 2023		\$5,476,097
Incremental Impact if BTC increases to \$100,0000	\$2,343,000	
• Core Income (loss) before interest, taxes & depreciation – 3 rd Qtr 2023		\$7,819,097



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* BTC price \$25.2K at 06-30-2023
** BTC price \$16.2K at 12-31-2022

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866.235.5001

investors@LMFunding.com

www.lmfunding.com



LMFUNDING
AMERICA, INC.
NASDAQ: LMFA

USDM
US DIGITAL MINING



Financial Results – 3rd Quarter 2023

	Three Months Ended September 30,	
	2023	2022
Revenue	\$ 3,419,508	\$ 187,780
Operating costs and expenses	6,589,927	5,452,045
Operating loss	(3,170,419)	(5,264,265)
Other income (loss)	(1,497,437)	(146,211)
Loss before income taxes	(4,667,856)	(5,410,476)
Income tax expense	-	(1,311,678)
Net loss	(4,667,856)	(6,722,154)
Less: loss (income) attributable to non-controlling interest	250,880	59,298
Net loss attributable to LM Funding America Inc.	\$ (4,416,976)	\$ (6,662,856)

Financial Results – Nine Months Ended 9-30-23



NASDAQ: LMFA

LMFUNDING
AMERICA, INC.

	Nine Months Ended September 30,	
	2023	2022
Revenue	\$ 8,928,676	\$ 613,317
Operating costs and expenses	17,224,855	16,281,702
Operating loss	(8,296,179)	(15,668,385)
Other income (loss)	(9,176,629)	10,806,795
Loss before income taxes	(17,472,808)	(4,861,590)
Income tax expense	-	(1,311,678)
Net loss	(17,472,808)	(6,173,268)
Less: loss (income) attributable to non-controlling interest	3,120,321	(3,373,299)
Net loss attributable to LM Funding America Inc.	<u>\$ (14,352,487)</u>	<u>\$ (9,546,567)</u>

Summary Cashflow - Update

	Nine Months Ended September 30,		Three Months Ended September 30,	
	2023	2022	2023	2022
Cash Flows used in Operating Activities	\$ (2,609,712)	\$ (1,680,547)	\$ (1,146,488)	\$ (1,670,025)
Cash Flows used in Investing Activities	(640,170)	(20,588,739)	(175,599)	(5,345,181)
Cash Flows (used in) provided by Financing Activities	(519,117)	(114,688)	(56,145)	—
Net Decrease in Cash	(3,768,999)	(22,383,974)	(1,378,232)	(7,015,206)
Cash - Beginning of Year	4,238,006	32,559,185	1,847,239	17,190,417
Cash - End of Period	\$ 469,007	\$ 10,175,211	\$ 469,007	\$ 10,175,211
BTC - End of Period	\$ 2,256,500	\$ -	\$ 2,256,500	\$ -