
**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): October 29, 2025

LM FUNDING AMERICA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

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

001-37605 **47-3844457**
(Commission File (IRS Employer
Number) Identification No.)

33606
(Zip Code)

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

N/A
(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))
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☐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 1.01 Entry into a Material Agreement

Securities Repurchase Agreement

On October 29, 2025, LM Funding America, Inc. (the “Company”) entered into Securities Repurchase Agreements (the “Repurchase Agreements”) with seven institutional investors that participated in the Company’s private placement financing that closed on August 18, 2025 (the “Sellers”). Under the Repurchase Agreements, the Company agreed to repurchase from the Sellers an aggregate of 3,308,575 shares of Company common stock, par value \$0.001 per share (“Common Stock”), together with warrants (“Warrants”) to purchase 3,308,575 shares of Common Stock that were issued in the August 2025 private placement and that were subsequently adjusted to represent the right to purchase an aggregate of 7,248,787 shares (the “Repurchase”). At the closing of the Repurchase, the Company paid \$2.41 per unit of Common Stock and associated Warrant (a “Unit”), with each Unit consisting of one share of Common Stock and a Warrant to purchase approximately 2.19 shares of Common Stock (after giving effect to the above-described warrant adjustment), for an aggregate repurchase price of approximately \$8 million. The closing of the Repurchase was completed on October 30, 2025.

The foregoing description of the Repurchase Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Repurchase Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Loan Facility

To fund the Repurchase, on October 29, 2025, the Company entered into a Master Digital Currency Loan Agreement (the “Loan Agreement”) with Galaxy Digital LLC (“Lender”). The Loan Agreement establishes the terms and conditions pursuant to which the Company may, from time to time, borrow U.S. Dollars and/or specified digital currencies (each, a “Loan”), including Bitcoin, Ether, and other mutually agreed digital assets, from Lender (the “Loan Facility”). Loans under the Loan Facility may be structured as open loans, term loans, or collar-loans, with the specific type, amount borrowed, specified fees, collateral pledged, maturity and other provisions for each Loan to be set forth in a written term sheet executed by the Company and Lender at the time of such Loan. Each Loan will be secured by cash or digital currency collateral, whereby the Company has granted Lender a first-priority security interest in such collateral to secure the Company’s obligations underlying such Loan.

The Loan Agreement also contains provisions governing events of default, which include (i) failure by the Company to pay borrowed amounts or fees when due, (ii) failure by Lender to return collateral, (iii) material breaches of covenants by either party, (iv) failure by the Company to provide additional collateral or margin refunds when required, (v) failure by the Company to deliver incremental tokens in connection with applicable digital currency forks or airdrops, (vi) certain merger or reorganization transactions, (vii) insolvency or bankruptcy proceedings, and (viii) cross-default events involving the Company or its affiliates under other agreements for borrowed money. Upon an event of default by the Company, Lender may declare all outstanding obligations immediately due and payable, terminate the Loan Agreement, and exercise rights and remedies available under the agreement, law, or equity. Upon an event of default with respect to Lender, the Company has reciprocal rights with respect to the return of collateral.

The Loan Agreement has an initial term of one year and will automatically renew for successive one-year terms unless terminated in accordance with its terms. In addition to events of default, the Loan Agreement includes termination events such as loss or nonrenewal of required licenses or regulatory authorizations, specified governmental or criminal proceedings against the Company or its key personnel, significant declines in net asset value or net worth beyond agreed thresholds, failures to deliver required financial statements or other reporting, and key person events where required management is not replaced with acceptable personnel.

On October 30, 2025, the Company made a draw under the Loan facility and borrowed a principal sum of \$11 million and granted to Lender a security interest in Bitcoin collateral owned by the Company. The proceeds of this borrowing were used to fund the Repurchase, with the remaining amounts borrowed to be used for general corporate purposes.

The foregoing summary of the Loan Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Loan Agreement, a copy of which will be filed by the Company as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025.

Item 2.03 Creation of a Direct Financial Obligation

The information contained under Item 1.01 under the heading Loan Facility is hereby incorporated by reference into this Item 2.03

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Form of Securities Repurchase Agreement
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

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: October 31, 2025

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

SECURITIES REPURCHASE AGREEMENT

This Securities Repurchase Agreement (this “**Agreement**”) is made this October 29, 2025, by and between [] (the “**Seller**”) and LM Funding America, Inc., a Delaware corporation (the “**Company**”).

WITNESSETH

WHEREAS, in August 2025, the Company completed certain equity financings, pursuant to which the Company issued and sold shares of its common stock, par value \$0.001 per share (“**Common Stock**”), and warrants to purchase shares of Common Stock (the “**Warrants**”), to certain institutional investors in (i) a private placement transaction (the “**PIPE Offering**”) pursuant to that certain Securities Purchase Agreement, dated as of August 18, 2025, and (ii) immediately following the closing of the PIPE Offering, a registered direct offering of shares of common stock and concurrent private placement of warrants to purchase shares of common stock (the “**RD Offering**”) pursuant to that certain Securities Purchase Agreement, dated as of August 18, 2025.

WHEREAS, the Seller was an investor in the PIPE Offering and/or RD Offering, whereby the Seller purchased and acquired, and the Company sold and issued, or caused its transfer agent to issue, shares of Common Stock and Warrants in connection with the consummation of the PIPE Offering and RD Offering, as applicable.

WHEREAS, Seller desires to sell to the Company the number of shares of Common Stock (the “**Repurchased Shares**”) and Warrants (the “**Repurchased Warrants**”), and together with the Repurchased Shares, the “**Securities**”) set forth opposite the Seller’s name on Schedule I hereto, and the Company desires to repurchase and redeem the Securities from Seller, pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties, intending to be legally bound, hereby agree as follows.

AGREEMENT

1. Sale of Securities.

1.1. Sale of Securities. At Closing (as defined below) and subject to the terms and conditions hereof, the Company shall repurchase the Securities from the Seller and the Seller shall sell and assign the Securities to the Company.

1.2. Purchase Price. The aggregate price to be paid by the Company to Seller for the Securities shall be the aggregate purchase price set forth on Schedule I hereto (the “**Purchase Price**”).

2. Representations and Warranties of Seller. The Seller hereby represents and warrants to the Company as follows, which representations and warranties shall survive the Closing:

2.1. Seller is the sole owner of the Securities and (i) the Securities are free and clear of all pledges, liens, security interests and other encumbrances, and (ii) at the Closing, the Company will acquire good and valid title to the Securities, free and clear of all pledges, liens, security interests and other encumbrances.

2.2. The execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto and the consummation of the

transactions contemplated hereby and thereby have been duly authorized by Seller. This Agreement constitutes the legal, valid and binding obligation of Seller enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy or similar laws affecting the enforceability of creditors' rights generally.

2.3. The Seller has the absolute and unrestricted right, power and authority to enter into and perform this Agreement and the other documents and instruments to be executed and delivered by the Seller pursuant hereto and to consummate the transactions contemplated hereby and thereby.

2.4. The Seller acknowledges and agrees that, except as expressly set forth in this Agreement, the Company is not making any express or implied representations or warranties in connection with the transactions contemplated hereby, and the Company hereby disclaims any other express or implied representations or warranties with respect to itself. The Seller acknowledges that by reason of the Seller's business or financial experience or the business or financial experience of the Seller's professional advisers who are unaffiliated with the Company and who are not compensated by the Company, the Seller has the capacity to protect the Seller's own interests in connection with the sale of the Securities to the Company and to make an informed investment decision. The Seller is capable of evaluating the potential risks and benefits of the sale hereunder of the Securities.

2.5. The Seller has received all of the information that the Seller considers necessary or appropriate for deciding whether to sell the Securities hereunder and perform the other transactions contemplated hereby. The Seller further represents that the Seller has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company and to seek from the Company such additional information as the Seller has deemed necessary to verify the accuracy of any such information furnished or otherwise made available to the Seller by or on behalf of the Company.

2.6. Seller acknowledges and agrees that following the Closing, Seller will no longer have any rights or obligations with respect to either the Repurchased Shares or Repurchased Warrants, and following the Seller's transfer and sale of the Repurchased Warrants to the Company, the Repurchased Warrants shall be terminated and be of no further force or effect.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to the Seller as follows, which representations and warranties shall survive the Closing:

3.1. The Company is a corporation validly organized and existing under the laws of the State of Delaware. The Company has full legal authority to enter into and perform this Agreement and the other documents and instruments to be executed and delivered by the Company pursuant hereto and to consummate the transactions contemplated hereby and thereby.

3.2. The execution and delivery of this Agreement by the Company and the other documents and instruments to be executed and delivered by the Company and the consummation of the transactions contemplated hereby and thereby have been duly authorized by the Company. This Agreement constitutes the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy or similar laws affecting the enforceability of creditors' rights generally.

4.Closing.

4.1.Time and Place. The closing of the sale and purchase of the Securities (the “**Closing**”) shall take place at a mutually determined time and date, but not later than two (2) business days subsequent to the date hereof, through the electronic exchange of signature pages.

4.2.Closing Deliveries of Seller. At the Closing, the Seller shall deliver to the Company or its designee (i) the Repurchased Shares, (ii) the Repurchased Warrants, (iii) if required by the Company’s transfer agent, a stock power duly executed by the Seller in the form required by the Company and (iv) such other documents as are reasonably requested by the Company or its transfer agent necessary to effectuate the transfer of the Securities.

4.3.Closing Deliveries of the Company. At the Closing, the Company shall deliver to the Seller the Purchase Price via wire transfer to an account designated by Seller in writing.

5.Miscellaneous.

5.1.Successors. This Agreement shall be binding upon and inure to the benefit of the Seller and the Company and their respective successors and permitted assigns. This Agreement may not be assigned by the Seller without the express written consent of the Company.

5.2.Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the transactions contemplated hereby.

5.3.Expenses. The Seller and the Company shall pay their respective expenses incurred in connection with the negotiation, execution and performance of this Agreement.

5.4.Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed given when deposited in the U.S. mail, postage prepaid, addressed as indicated below:

(a)If to the Company, to:

LM Funding America, Inc.
1200 Platt Street, Suite 1000
Tampa, FL 33606
Attention: Rick Russel

With a copy to:

Foley & Lardner, LLP
100 North Tampa Street, Suite 2700
Tampa, Florida 33602
Attention: Curt Creely, Esq.

(b)If to the Seller, to the address set forth on the signature page hereto.

5.5.Headings. All article and section headings are inserted for convenience only and shall not affect the interpretation of this Agreement.

5.6.Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or other reasonable electronic means), each of which shall be deemed an original, but which together shall constitute one and the same instrument.

5.7.Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any choice of law rules that may direct the application of the laws of another jurisdiction.

5.8.Jurisdiction. Each of the parties hereto irrevocably consents to the jurisdiction of the courts of the State of Florida and the courts of the United States of America located in the State of Florida over any suit, action or proceeding with respect to this Agreement or the transactions contemplated hereby. Each party waives any objection it may have to venue of any suit, action or proceeding with respect to this Agreement or the transactions contemplated hereby in the courts of the State of Florida or the courts of the United States of America, in each case, located in the State of Florida, or any argument that such suit, action or proceeding brought in the courts of the State of Florida or the courts of the United States of America, in each case, located in the State of Florida, was brought in an inconvenient court, and each party agrees not to plead or claim the same.

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IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first set forth above.

COMPANY

LM FUNDING AMERICA, INC.

By:
Name: Rick Russell
Title: Chief Financial Officer

SELLER

[]

By:
Name:
Title:

[insert address]

SCHEDULE I

Repurchased Securities

Aggregate Purchase Price: \$ _____

	Number of Shares/Warrants	Original Issue Date
Shares of Common Stock		
Warrants	_____ shares before reset _____ shares after reset	

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, the undersigned hereby assigns and transfers unto LM Funding America, Inc., a Delaware corporation (the “Company”), _____ shares of the common stock of the Company held by the undersigned, and does hereby irrevocably constitute and appoint the Secretary of the Company to transfer such shares on the books of the Company.

Dated as of October ____, 2025.

[NAME OF SELLER]

By:

Name:

Title:
