

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Russell Richard D. | | 2. Issuer Name and Ticker or Trading Symbol LM FUNDING AMERICA, INC. [LMFA] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer | | | | |
|---|--------------------------------------|---|--------------------------------|---|---|---|--|---|
| (Last) (First) (Middle) 1200 PLATT STREET, SUITE 100 | | 3. Date of Earliest Transaction (Month/Day/Year) 10/28/2021 | | | | | | |
| (Street) TAMPA, FL 33606 | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zip) | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code | V | | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|------------|---|-----------------|--|--|--|--|
| | | | | Code | V | | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Stock Option (right to buy) | \$ 5.95 | 10/28/2021 | | A | | 1,800,000 | (1) | 10/28/2031 | Common Stock | 1,800,000 | \$ 0 | 1,800,000 | D | |
| Stock Option (right to buy) | \$ 50 | | | | | | (2) | 05/29/2028 | Common Stock | 1,500 | | 1,500 | D | |
| Stock Option (right to buy) | \$ 500 | | | | | | (2) | 11/29/2027 | Common Stock | 500 | | 500 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Russell Richard D. 1200 PLATT STREET SUITE 100 TAMPA, FL 33606 | | | Chief Financial Officer | |

Signatures

| | |
|---------------------------------|------------|
| /s/ Richard D. Russell | 11/01/2021 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Options were granted under the LM Funding America, Inc. 2021 Omnibus Incentive Plan ("Plan"). Options will vest as to one-third of option shares on October 28, 2022 and as to 1/36 of the options shares on a monthly basis thereafter until vested in full, subject to acceleration of vesting upon a Change of Control (as defined in the Plan) or upon the Issuer's common stock achieving a closing price of greater than \$12.00 for 10 consecutive trading days. Notwithstanding, the options will not be exercisable unless and until the Plan is approved by the Issuer's stockholders within one year of grant date.

(2) This option is presently exercisable in full.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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