
**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): July 10, 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 2.02 Results of Operations and Financial Condition.

On July 16, 2024, LM Funding America, Inc. (the “Company”) issued a press release providing Bitcoin production and mining updates for the one month ended June 30, 2024. The information contained in the press release is furnished as Exhibit 99.1.

The information furnished in this Item 2.02, including Exhibit 99.1, is not 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 liability under that Section. This information will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 10, 2024, the Board of Directors of the Company approved a discretionary cash bonus for 2023 for Richard Russell at 50% of his annual base salary (which is \$550,000) and for Bruce Rodgers at 55% of his annual base salary (which is \$825,000).

Item 7.01 Regulation FD Disclosure.

On July 16, 2024, the Company announced that it had entered into a non-binding term sheet with SE & AJ Liebel Limited Partnership, a Nevada limited partnership (“Lender”), that contemplates a proposed senior secured term loan of up to \$5.0 million to be made by Lender to fund the Company’s purchase of additional mining machines. The loan, if consummated, is expected to have a principal maturity date of 24 months from the closing of the loan and is expected to accrue interest of 12% per annum, payable monthly, with a 1% loan fee due at funding. The loan would be secured by \$5 million of bitcoin collateral and substantially all the other assets of the Company. There is no assurance that the loan transaction will be completed.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release issued July 16, 2024
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, 2023, 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: July 16, 2024

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



LM Funding America, Inc. Provides Monthly Operational and Bitcoin Mining Update for Month Ended June 30, 2024

Total Bitcoin holdings were approximately 160.5 BTC as of June 30, 2024, or approximately \$10.2 million based on an estimated July 15, 2024, BTC price of \$63,750

TAMPA, FL, July 16, 2024—LM Funding America, Inc. (NASDAQ: LMFA) (“LM Funding” or the “Company”), a cryptocurrency mining and technology-based specialty finance company, today provided a preliminary, unaudited Bitcoin mining update for the month ended June 30, 2024.

Metrics *	One Month January 31, 2024	One Month February 29, 2024	One Month March 31, 2024	One Month April 30, 2024	One Month May 31, 2024	One Month June 30, 2024	Six Months June 30, 2024
Bitcoin Beginning Balance	95.1	126.8	153.6	163.4	155.1	163.1	95.1
Bitcoin Mined, net	31.7	26.8	27.9	24.7	14.0	5.4	130.5
Bitcoin Sold	-	-	(18.0)	(33.0)	(6.0)	(8.0)	(65.0)
Service Fee	-	-	(0.1)	-	-	-	(0.1)
Bitcoin Holdings	126.8	153.6	163.4	155.1	163.1	160.5	160.5
Approximate Miners Deployed at Month End	5,950	5,940	5,940	5,880	5,510	1,878	
Approximate Miners In- Transit at Month End					370	4,002	
Approximate Potential Hash Rate at Month End (PH/s)	615	614	614	639	639	639	

*Unaudited

Effective July 12, 2024, approximately 2,900 mining machines (“Miners”) were installed and deployed at a site in Oklahoma owned and operated by Arthur Mining under our previously announced strategic

collaboration with Arthur Mining, while an additional 1,000 Miners that were active at June month-end were moved in July from a different Oklahoma site to a warehouse for redeployment.

Bruce M. Rodgers, Chairman and CEO of LM Funding, stated, "Our mining operations for June 2024 reflect the timely ending of several unfavorable hosting contracts as of May 31, 2024, which allows us to reposition our Miners to lower cost sites. We were able to redeploy and energize approximately 3,000 Miners to the Arthur Oklahoma hosting site in July 2024 and currently anticipate that the remaining Miners will be redeployed to other lower-cost hosting sites over approximately the next four months. In addition, we have entered into a non-binding term sheet with a potential lender regarding a secured non-convertible loan facility of up to \$5.0 million that would be used to acquire additional Miners, and if such loan is consummated, it would have a maturity date of 2 years from the closing of the loan."

The Company estimates that the value of its 160.5 Bitcoin holdings on June 30, 2024, was approximately \$10.2 million, based on an estimated June 15, 2024, BTC price of \$63,750. However, under the new accounting standards effective for 2024, the Company will revalue its Bitcoin holdings to the quarter-end BTC market value each quarter.

About LM Funding America

LM Funding America, Inc. (Nasdaq: LMFA), together with its subsidiaries, is a cryptocurrency mining business that commenced Bitcoin mining operations in September 2022. The Company also operates a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado, and Illinois, by funding a certain portion of the Associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

Forward-Looking Statements

This press release 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 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, uncertainty created by the risks of entering into and operating in the cryptocurrency mining business, uncertainty in the cryptocurrency mining business in general, problems with hosting vendors in the mining business, the capacity of our Bitcoin mining machines and our related ability to purchase power at reasonable prices, the ability to finance and grow our cryptocurrency mining operations, our ability to acquire new accounts in our specialty finance business at appropriate prices, the potential need for additional capital in the future, 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.

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