

**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 16, 2023 (October 12, 2023)

MSP Recovery, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39445
(Commission File Number)

84-4117825
(IRS Employer
Identification No.)

2701 Le Jeune Road
Floor 10
Coral Gables, Florida
(Address of Principal Executive Offices)

33134
(Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 614-2222

(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
Class A common stock, par value \$0.0001 per share	LIFW	The Nasdaq Global Market
Redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	LIFWW	The Nasdaq Global Market
Redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$0.0001 per share	LIFWZ	The Nasdaq Global 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 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective October 12, 2023, MSP Recovery, Inc. (the “Company,” “we,” “us,” or “our”) amended our Second Amended and Restated Certificate of Incorporation in the State of Delaware (the “Amendment”), which provides for the exculpation from liability for certain officers, to the extent permitted by the General Corporation Law of the State of Delaware.

Further, the Amendment provides that every 25 shares of our issued and outstanding Class A Common Stock and Class V Common Stock (together with the Class-B Units) were automatically combined into one issued and outstanding share of Class A Common Stock and Class V Common Stock (together with the Class-B Units), respectively, without any change in the par value per share (the “Reverse Stock Split”). Earlier, on September 5, 2023, a majority of our stockholders approved a reverse stock split subject to the board of directors determining the final ratio. The Company’s Class A Common Stock began trading on a split-adjusted basis on The NASDAQ Global Market (“NASDAQ”) at the market open on October 13, 2023.

The Reverse Stock Split reduced the number of shares of Class A Common Stock issued and outstanding from approximately 335.0 million to approximately 13.4 million, the number of Up-C Units, which one share of Class V Common Stock forms a part, from approximately 3.1 billion to approximately 124.3 million.

No fractional shares were issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive a fractional share due to holding a number of shares not evenly divisible by the exchange ratio within the specified range had the number of new shares to which they were entitled rounded up to the nearest whole number of shares. No stockholders received cash in lieu of fractional shares.

The Reverse Stock Split affected all stockholders uniformly and will not alter any stockholders’ percentage interest in the Company’s equity, except to the extent that the Reverse Stock Split would result in a stockholder owning a fractional share and such stockholder receives a whole share in lieu thereof. Proportional adjustments will be made to the terms of the Company’s LIFWW and LIFWZ warrants.

The Reverse Stock Split does not otherwise modify any rights or preferences of the Company’s Class A Common Stock, Class V Common Stock, or the Up-C Units. The Reverse Stock Split is intended to increase the market price per share of the Company’s Class A Common Stock to ensure the Company regains full compliance with the NASDAQ Marketplace Rule 5450(a)(1) and Rule 5810(3)(A)(iii) and maintains its listing on NASDAQ. As previously announced, the Company received a determination from the Listing Qualification Department of NASDAQ that the Class A Common Stock would be delisted as it had a closing bid price of less than \$0.10 for 10 consecutive trading days during a compliance period (the “Delisting Determination”). The Company appealed the Delisting Determination to a hearing panel (the “Hearing”) and anticipates that the effects of the Reverse Stock Split will be sufficient for the Company to regain compliance with the NASDAQ’s continued listing standards before the Hearing.

The trading symbol for the Company’s Class A Common Stock will remain “LIFW.” The new CUSIP number for the Company’s Class A Common Stock following the Reverse Stock Split will be 553745-20-9.

The foregoing description is qualified in its entirety by the Amendment, which is attached as Exhibit 3.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	Certificate of Amendment to Second Amended and Restated Certificate of Incorporation
104	Cover Page Interactive File (the cover page tags are 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.

MSP Recovery, Inc.

Date: October 16, 2023

By: /s/ Alexandra Plasencia

Name: Alexandra Plasencia

Title: General Counsel

**CERTIFICATE OF AMENDMENT
OF
SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
MSP RECOVERY, INC.**

Pursuant to Section 242 of the General Corporation Law of the State of Delaware

MSP Recovery, Inc. (the “*Company*”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify as follows:

1. On August 31, 2023, a resolution was duly adopted by the Board of Directors (the “*Board*”) of the Company, pursuant to Section 242 of the General Corporation Law of the State of Delaware, setting forth the amendment to Article NINTH (the “*Officer Exculpation Charter Amendment*”) to the Second Amended and Restated Certificate of Incorporation of the Company, as previously amended (the “*Charter*”), as set forth below, and declaring said Officer Exculpation Charter Amendment to be advisable.
2. On September 5, 2023, stockholders holding at least a majority of the Company’s outstanding voting capital stock, including the Company’s Class A common stock, par value \$0.0001 per share (the “*Class A Common Stock*”) and Class V common stock, par value \$0.0001 per share (the “*Class V Common Stock*,”) approved the amendment to Article FOURTH (the “*Reverse Split Charter Amendment*”) of the Charter, as set forth below, by written consent.
3. On September 27, 2023, a resolution was duly adopted by the Board, pursuant to Section 242 of the General Corporation Law of the State of Delaware, setting forth the Reverse Split Charter Amendment to the Charter, and declaring said Reverse Split Charter Amendment to be advisable. The Reverse Split Charter Amendment and the Officer Exculpation Charter Amendment are collectively referred to herein as the “*Charter Amendments*.”
4. The Charter Amendments are as follows:

A new paragraph (6) will be added to Article FOURTH Section A. of the Charter as follows:

(6) Reverse Stock Split. Upon the filing and effectiveness of this Certificate of Amendment (the “*Effective Time*”), each 25 shares of then outstanding Class A Common Stock and each 25 shares of then outstanding Class V Common Stock (together with the Class A Common Stock, the “*Old Common Stock*”) shall automatically, without any action on the part of the holders thereof or the Corporation, be combined into one (1) validly issued, fully paid, and non-assessable share of Class A Common Stock (the “*New Class A Common Stock*”) or one (1) validly issued, fully paid, and non-assessable share of Class V Common Stock (together with the New Class A Common Stock, the “*New Common Stock*”), as applicable (the “*Reverse Stock Split*”). No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive a fractional share due to holding a number of shares not evenly divisible by the exchange ratio within the specified range will have the number of new shares to which they are entitled rounded up to the nearest whole number of shares. No stockholders will receive cash in lieu of fractional shares. Each certificate that immediately prior to the Effective Time represented shares of Old Common Stock (“*Old Certificates*”), shall thereafter represent that number of shares of New Common Stock into which the shares of Old Common Stock represented by the Old Certificate shall have been combined pursuant to the Reverse Stock Split (plus, in the case of a holder otherwise entitled to a fractional share of New Common Stock, the additional shares due to rounding up to the nearest whole number of shares).

Paragraph (a) of Article NINTH of the Charter is amended to read in its entirety as follows:

(a) Limited Liability of Directors and Officers. To the fullest extent permitted by the DGCL, as the same exists or as may hereafter be amended, no director or officer of the Corporation shall have any personal liability to the Corporation or any of its stockholders for monetary damages for any breach of fiduciary duty as a director or officer, as the case may be. If the DGCL, or any other law of the State of Delaware, is amended hereafter to permit the further elimination or limitation of the liability of directors or officers, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended, without further action by the Corporation. Any amendment or repeal of this Article NINTH, or adoption of any provision of this Certificate of Incorporation (including any certificate of designations relating to any series or class of Preferred Stock) inconsistent with this Article NINTH, shall not reduce, eliminate, or adversely affect any right or protection of

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director or officer of the Corporation existing hereunder in respect of any act or omission occurring prior to such amendment or appeal.

5. The Charter Amendments were duly adopted in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware.
6. The Charter Amendments will become effective without further action immediately on October 12, 2023 at 11:59 p.m. EDT.

IN WITNESS WHEREOF, the Company has caused its corporate seal to be affixed hereto and this Certificate of Amendment to be signed by its this 5th day of October, 2023.

MSP Recovery, Inc.

By: _____

Name: John H. Ruiz

Title: Chief Executive Officer
Chairman of the Board
