

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Quesada Frank Carlos</u> <hr/> (Last) (First) (Middle) C/O MSP RECOVERY, INC. 2701 S LE JEUNE ROAD, FLOOR 10 <hr/> (Street) CORAL GABLES FL 33134 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/23/2022	3. Issuer Name and Ticker or Trading Symbol <u>MSP Recovery, Inc. [MSPR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
LLC Units	(2)	(2)	Class A Common Stock	777,346,930 ⁽³⁾⁽⁴⁾	(2)	I	See Footnotes ⁽¹⁾⁽⁴⁾⁽⁶⁾
LLC Units	(2)	(2)	Class A Common Stock	413,478,000 ⁽³⁾⁽⁵⁾	(2)	D ⁽¹⁾⁽⁵⁾⁽⁶⁾	

1. Name and Address of Reporting Person* <u>Quesada Frank Carlos</u> <hr/> (Last) (First) (Middle) C/O MSP RECOVERY, INC. 2701 S LE JEUNE ROAD, FLOOR 10 <hr/> (Street) CORAL GABLES FL 33134 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Quesada Group Holdings LLC</u> <hr/> (Last) (First) (Middle) C/O MSP RECOVERY, INC. 2701 S LE JEUNE ROAD, FLOOR 10 <hr/> (Street)
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CORAL FL 33134
GABLES

(City) (State) (Zip)

Explanation of Responses:

1. This form is being filed by the following reporting persons: Frank C. Quesada, Quesada Group Holdings, LLC ("Quesada Group"), and Series MRCS, a series of MDA Series, LLC, ("Series MRCS", and collectively, the "Reporting Persons"). Mr. Quesada is the manager of Series MRCS and Quesada Group. Because of the relationships among the Reporting Persons, the Reporting Persons may be deemed to beneficially own the securities reported herein to the extent of their respective pecuniary interests. Each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any.
2. Represents LLC units ("LLC Units") of Lionheart II Holdings, LLC ("Opco"), which are each paired with one share of Class V Common Stock, par value \$0.0001 per share, of the Issuer ("Class V Common Stock"). Each share of Class V Common Stock has the same voting rights as a share of Class A common stock, par value \$0.0001 per share, of the Issuer ("Class A Common Stock"), but no economic rights. Pursuant to the first amended and restated limited liability company agreement of Opco, dated as of May 23, 2022 (the "LLC Agreement"), the LLC Units have no expiration date and each LLC Unit, together with a share of Class V Common Stock, is exchangeable for one share of Class A Common Stock.
3. Pursuant to the LLC Agreement, the Reporting Persons, are also obligated to sell LLC Units to the Issuer upon the delivery of a notice by the Issuer in connection with the exercise of certain warrants, as disclosed in the Current Report on Form 8-K filed with the Securities and Exchange Commission on May 27, 2022 (the "New Warrant Repurchase").
4. Represents LLC Units directly held as follows: 586,902,145 by Mr. Quesada; 190,444,785 by Quesada Group Holdings LLC; and 124,043,400 by Series MRCS on behalf of Mr. Quesada, including (i) 1,800,000 LLC Units being held in escrow to cover potential indemnification obligations under the MIPA, (ii) 19,499,999 LLC Units being held in escrow to ensure that Virage Recovery Master LP ("VRM") receives full payment pursuant to the terms of the Master Transaction Agreement, dated as of March 9, 2022, by and among VRM, Series MRCS, a series of MDA, Series LLC, the Reporting Person, John H. Ruiz, Virage Capital Management LP, MSP Recovery, LLC, La Ley con John H. Ruiz, d/b/a MSP Recovery Law Firm, MSP Law Firm, the Issuer and Opco, and (iii) 308,699,984 LLC Units being held in escrow to satisfy the sales to the Issuer in the New Warrant Repurchase.
5. Represents LLC Units directly owned by Series MRCS.
6. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

Remarks:

Chief Legal Officer and Interim Chief Financial Officer Exhibit 24 Power of Attorney, incorporated herein by reference Exhibit 99.1 Signatures and Joint Filer Information, incorporated herein by reference

See Exhibit 99.1 for
signatures

06/02/2022

** Signature of Reporting
Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.

POWER OF ATTORNEY

Know all by these present, that the undersigned hereby constitutes and appoints Alexandra Plasencia and Jorge Lopez, with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

1. prepare and execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain or update codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. prepare, execute, acknowledge, deliver and file for and on behalf of the undersigned with respect to MSP Recovery, Inc. (f/k/a Lionheart Acquisition Corp. II), a Delaware corporation (the "Company"), Schedules 13D and 13G and Forms 3, 4, and 5 with the SEC, any national securities exchanges and the Company, in accordance with Sections 13 and 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedules 13D or 13G or Forms 3, 4, or 5, prepare, execute, and acknowledge any amendment or amendments thereto, and timely deliver and file such form with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming any of the undersigned's responsibilities to comply with Sections 13 and 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19 day of April, 2022.

Very truly yours,

/s/ Frank C. Quesada

Name: Frank C. Quesada

Exhibit 99.1

Joint Filer Information

Name of Joint Filer: Frank C. Quesada
Address of Joint Filer: c/o MSP Recovery, Inc.
2701 S Le Jeune Road, Floor 10
Coral Gables, Florida 33134
Issuer Name and Ticker or Trading Symbol: MSP Recovery, Inc. [MSPR]
Relationship of Reporting Person(s) to Issuer: Chief Legal Officer, Director
Date of Event Requiring this Statement
(Month/Day/Year): 5/23/22
Designated Filer: Frank C. Quesada

Signature:

/s/ Frank C. Quesada

Frank C. Quesada

Date: 6/2/22

Exhibit 99.1

Joint Filer Information

Name of Joint Filer: Quesada Group Holdings, LLC
Address of Joint Filer: c/o MSP Recovery, Inc.
2701 S Le Jeune Road, Floor 10
Coral Gables, Florida 33134
Issuer Name and Ticker or Trading Symbol: MSP Recovery, Inc. [MSPR]
Relationship of Reporting Person(s) to Issuer: Director by Deputization
Date of Event Requiring this Statement
(Month/Day/Year): 5/23/22
Designated Filer: Frank C. Quesada

Signature:

QUESADA GROUP HOLDINGS, LLC

By: /s/ Frank C. Quesada

Name: Frank C. Quesada

Title: Manager

Exhibit 99.1

Joint Filer Information

Name of Joint Filer: Series MRCS, a series of MDA
Series, LLC
Address of Joint Filer: c/o MSP Recovery, Inc.
2701 S Le Jeune Road, Floor 10

Coral Gables, Florida 33134

Issuer Name and Ticker or Trading Symbol: MSP Recovery, Inc. [MSPR]

Relationship of Reporting Person(s) to Issuer: Director by Deputization,
10% Owner

Date of Event Requiring this Statement
(Month/Day/Year): 5/23/22

Designated Filer: Frank C. Quesada

Signature:

MDA SERIES, LLC

By: /s/ Frank C. Quesada

Name: Frank C. Quesada

Title: Member

SERIES MRCS

By: /s/ Frank C. Quesada

Name: Frank C. Quesada

Title: Manager and Member

Date: 6/2/22