

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): April 08, 2024

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 lot of 25 warrants is exercisable for one share of Class A common stock at an exercise price of \$287.50 per share	LIFWW	The Nasdaq Global Market
Redeemable warrants, each lot of 25 warrants is exercisable for one share of Class A common stock at an exercise price of \$0.0025 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 1.01 Entry into a Material Definitive Agreement.

On April 8, 2024, the Company and YA II PN, Ltd. (“Yorkville”) reached an agreement to: (i) reduce the Floor Price under the Yorkville Standby Equity Purchase Agreement by and among the Company and Yorkville, dated November 14, 2023 (the “Yorkville SEPA”), from \$1.28 to \$1.00; (ii) waive the first monthly payment due to the Floor Price Trigger, thereby curing the Floor Price Trigger; and (iii) extend the maturity date of the Convertible Notes to September 30, 2025. In addition, the parties agreed that the third Convertible Note for \$5.0 million would be issued on April 8, 2024, with terms substantially the same as the previous Convertible Notes. Capitalized but undefined terms have the same meaning as set forth in the Yorkville SEPA.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 [Yorkville Side Letter Agreement to Yorkville SEPA dated April 8, 2024.](#)

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: April 12, 2024

By: /s/ Alexandra Plasencia

Alexandra Plasencia
General Counsel

April 8, 2024

VIA EMAIL

Yorkville Advisors
1012 Springfield Avenue
Mountainside, New Jersey 07092
Attention: David Fine, Esq.

Re: MSP Recovery, Inc. Pre-Paid Advance Monthly Payments; Maturity Date Extension; and Third Pre-Paid Advance Closing

Dear Mr. Fine:

At the close of Primary Market trading on February 5, 2024, the daily VWAP for MSP Recovery, Inc. (“MSP”) was below the Floor Price as defined in the Exchangeable Promissory Notes (“Notes”) issued pursuant to the Standby Equity Purchase Agreement dated November 14, 2023 (the “SEPA”) by and between YA II PN, Ltd. (“Yorkville”) and MSP, for ten consecutive Trading Days, resulting in a Floor Price Trigger pursuant to the Notes.

This letter serves as written notice by MSP that effective as of the date hereof the Floor Price shall be reduced to \$1.00 per share. MSP represents and warrants to Yorkville that Yorkville is free to deliver Investor Notices to MSP and that the Registration Statement (File No. 333-269346) has been declared effective, remains in full force and effect, and that Yorkville is permitted to utilize the Registration Statement to resell shares of Common Stock issuable to Yorkville pursuant to any Investor Notices.

This letter also serves to memorialize Yorkville’s agreement that: (i) as a result of such reduction to the Floor Price, and in reliance on the representations and warranties set forth herein, the Floor Price Trigger described above shall be considered cured and the first Monthly Payment, as set forth in Section (1)(c) of the Notes, that would have been due from MSP shall be waived; and (ii) that the Maturity Date, as defined in the Promissory Notes, be extended six months to September 30, 2025.

The parties further agree that the Third Pre-Advance Closing shall take place on April 8, 2024, provided that all conditions precedent set forth in Annex II remain satisfied as of the time of such Pre-Advance Closing.

Thank you for your flexibility. Please feel free to contact me if you have any questions.

Sincerely,



LifeWallet
powered by MSP Recovery

Name: Ricardo Rivera
Title: Chief Operating Officer

Acknowledged and agreed:

YA II PN, Ltd.

By: Yorkville Advisors Global, LP

Its: Investment Manager

By: Yorkville Advisors Global II, LLC

Its: General Partner

By:

Name: Matthew Beckman
Title: Member

