

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 28, 2022**

**LMF ACQUISITION OPPORTUNITIES, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39927**

(Commission  
File Number)

**85-3681132**

(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**

**Not Applicable**

(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	Name of each exchange on which registered
Units, each consisting of one share of Class A Common Stock, and one Warrant	LMAOU	The Nasdaq Stock Market LLC
Class A Common Stock, par value \$0.0001 per share	LMAO	The Nasdaq Stock Market LLC
Warrants, each warrant exercisable for one share of Class A Common Stock at an exercise price of \$11.50 per share	LMAOW	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On July 28, 2022, LMF Acquisition Opportunities, Inc., a Delaware corporation (“LMAO”) amended and restated its existing unsecured promissory note to LMFAO Sponsor, LLC, a Florida limited liability company (the “Sponsor”), dated as of February 1, 2022 (the “Original Note”), to increase the aggregate principal amount from \$500,000 to \$1,750,000 (the “Amended Note”). The proceeds of the Amended Note, which may be drawn down from time to time until LMAO consummates its initial business combination, will be used to fund expenses relating to LMAO’s initial business combination.

The Amended Note bears no interest and is payable in full on the date that LMAO consummates its initial business combination with one or more businesses. No amount shall be due under the Amended Note if an initial business combination is not consummated on or before the 24th anniversary of LMAO’s initial public offering. The issuance of the Original Note, and the amendment to the Original Note, were made pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended. As of July 29, 2022, LMAO had drawn down an aggregate of \$910,000 under the Amended Note to pay for offering expenses.

A copy of the Amended Note is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference. The disclosures set forth in this Item 2.03 are intended to be summaries only and are qualified in their entirety by reference to the Amended Note.

**Item 8.01. Other Events.**

On July 29, 2022, LMAO issued a press release announcing that its board of directors has elected to extend the date by which LMAO has to consummate a business combination from July 29, 2022 to October 29, 2022 (the “Extension”), as permitted under LMAO’s Amended and Restated Certificate of Incorporation. In connection with the Extension, the Sponsor has notified LMAO that it has caused to be deposited an aggregate of \$1,035,000 (representing \$0.10 per public share) into LMAO’s trust account on or before July 29, 2022. This deposit will be made in respect of a non-interest bearing loan to LMAO (the “Extension Loan”). If LMAO completes an initial business combination by October 29, 2022, LMAO will, at the option of the Sponsor, (i) repay the Extension Loan out of the proceeds of LMAO’s trust account released to LMAO, or (ii) convert a portion or all of the Extension Loan into warrants of LMAO at a price of \$1.00 per warrant, which warrants will be identical to the private placement warrants issued to the Sponsor at the time of the IPO. If LMAO does not complete its initial business combination by October 29, 2022, LMAO will only repay the Extension Loan from funds held outside of its trust account. The Extension provides LMAO with additional time to complete its proposed business combination with SeaStar Medical, Inc., a medical technology company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#">Amended and Restated Promissory Note, dated July 28, 2022, issued by LMF Acquisition Opportunities, Inc. to LMFAO Sponsor, LLC</a>
99.1	<a href="#">Press Release, dated July 29, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

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.

Dated: July 29, 2022

**LMF Acquisition Opportunities, Inc.**

By: /s/ Richard Russell

Name: Richard Russell

Title: *Chief Financial Officer, Treasurer and Secretary*

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THIS AMENDED AND RESTATED PROMISSORY NOTE ("NOTE") HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

### AMENDED AND RESTATED PROMISSORY NOTE

Principal Amount: Up to \$1,750,000

July 28, 2022 (effective as of June 30, 2022)  
Tampa, Florida

LMF Acquisition Opportunities, Inc., a Delaware corporation (the "**Maker**"), promises to pay to the order of LMFAO Sponsor, LLC, or its registered assigns or successors in interest (the "**Payee**"), or order, the principal sum of up to One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note amends and restates that certain Promissory Note, dated February 1, 2022, issued by Maker to Payee in the stated principal amount of \$500,000.

**1. Principal.** The principal balance of this Note shall be payable by the Maker on the date on which Maker consummates a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses (the "**Initial Business Combination**"). No amount shall be due under this Note if such Initial Business Combination is not consummated on or before the 24 month anniversary of the date of the completion of the Maker's initial public offering ("**IPO**").

**2. Interest.** No interest shall accrue on the unpaid principal balance of this Note.

**3. Drawdown Requests.** Maker and Payee agree that Maker may request up to One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) for costs reasonably related to the Initial Business Combination. The principal of this Note may be drawn down from time to time upon written request from Maker to Payee (each, a "**Drawdown Request**"). Each Drawdown Request must state the amount to be drawn down, and must not be an amount less than Ten Thousand Dollars (\$10,000) unless agreed upon by Maker and Payee. Payee shall fund each Drawdown Request no later than five (5) business days after receipt of a Drawdown Request; provided, however, that the maximum amount of drawdowns collectively under this Note is One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000). Once an amount is drawn down under this Note, it shall not be available for future Drawdown Requests even if prepaid.

**4. Application of Payments.** All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney's fees, and then to the reduction of the unpaid principal balance of this Note.

**5. Events of Default.** The following shall constitute an event of default ("**Event of Default**"):

(a) Failure to Make Required Payments. Failure by Maker to pay the principal amount due pursuant to this Note within five (5) business days of the date specified above.

(b) Voluntary Bankruptcy, Etc. The commencement by Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Maker generally to pay its debts as such debts become due, or the taking of corporate action by Maker in furtherance of any of the foregoing.

(c) **Involuntary Bankruptcy, Etc.** The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

## **6. Remedies.**

(a) Upon the occurrence of an Event of Default specified in Section 5(a) hereof, Payee may, by written notice to Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable hereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Sections 5(b) and 5(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of Payee.

**7. Waivers.** Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof or any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

**8. Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

**9. Notices.** All notices, statements or other documents which are required or contemplated by this Note shall be made in writing and delivered: (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

**10. Construction.** THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF DELAWARE, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

**11. Severability.** Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

**12. Trust Waiver.** Payee acknowledges that it has read the Investment Management Trust Agreement, dated as of January 25, 2021, by and between Maker and Continental Stock Transfer & Trust Company, a New York corporation, and understands that Maker has established the trust account described therein (the "**Trust Account**")

for the benefit of Maker's public shareholders and that disbursements from the Trust Account are available only in the limited circumstances set forth therein. Payee further acknowledges and agrees that Maker's sole assets consist of the cash proceeds of the IPO and private placements of its securities, and that substantially all of these proceeds have been deposited in the Trust Account for the benefit of its public shareholders. Accordingly, and notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind ("**Claim**") in or to any distribution of the Trust Account, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever.

**13. Amendment; Waiver.** Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.

**14. Assignment.** No assignment or transfer of this Note or any rights or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.

[Signature page follows]

**IN WITNESS WHEREOF**, Maker, intending to be legally bound hereby, has caused this Amended and Restated Promissory Note to be duly executed by the undersigned as of the day and year first above written.

LMF ACQUISITION OPPORTUNITIES, INC.

By:



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Richard Russell  
Chief Financial Officer

4876-2311-5308.2

**LMF Acquisition Opportunities, Inc. Announces Extension of Deadline to Complete Business Combination**

TAMPA, FL, July 29, 2022 – LMF Acquisition Opportunities, Inc. (NASDAQ: LMAO) (the “Company”) announced today that its board of directors has elected to extend the date by which the Company has to consummate a business combination from July 29, 2022 to October 29, 2022 (the “Extension”), as permitted under the Company’s Amended and Restated Certificate of Incorporation. In connection with the Extension, the Company’s sponsor, LMFAO Sponsor, LLC, has notified the Company that it intends to deposit an aggregate of \$1,035,000 (representing \$0.10 per public share) into the Company’s trust account on or before July 29, 2022. The Extension provides the Company with additional time to complete its proposed business combination with SeaStar Medical, Inc., a medical technology company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs.

**About SeaStar Medical, Inc.**

Denver-based SeaStar Medical is a privately-held medical technology company that is focusing on redefining how extracorporeal therapies may reduce the consequences of excessive inflammation on vital organs. SeaStar Medical’s novel technologies rely on science and innovation to provide life-saving solutions to critically-ill patients. It is developing and commercializing extracorporeal therapies that target the effector cells that drive systemic inflammation, causing direct tissue damage and secreting a range of pro-inflammatory cytokines that initiate and propagate imbalanced immune responses. For more information visit <http://www.seastarmedical.com/> or visit us on [LinkedIn](#) or [Twitter](#).

**LMF Acquisition Opportunities, Inc.**

LMF Acquisition Opportunities, Inc. (Nasdaq: LMAO) is a special purpose acquisition company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. LMAO is led by Bruce M. Rodgers, Chief Executive Officer and Chairman of the Board. For more information, visit [www.lmfacquisitions.com](http://www.lmfacquisitions.com).

**Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, LMAO’s and SeaStar Medical’s expectations with respect to the proposed business combination between LMAO and SeaStar Medical, including statements regarding the benefits of the transaction, the anticipated timing of the transaction, the implied valuation of SeaStar Medical, the products offered by SeaStar Medical and the markets in which it operates, and SeaStar Medical’s projected future results. Words such as “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and

uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside LMAO's and SeaStar Medical's control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results, include, but are not limited to: (i) the risk that the business combination transaction between SeaStar Medical and LMAO may not be completed in a timely manner or at all, which may adversely affect the price of LMAO's securities, (ii) the risk that the transaction may not be completed by LMAO's business combination deadline, even if extended by its sponsor, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the agreement and plan of merger ("Merger Agreement") by the stockholders of LMAO and the satisfaction of the minimum trust account amount following redemptions by LMAO's public stockholders, (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, (v) the receipt of an unsolicited offer from another party for an alternative transaction that could interfere with the business combination, (vi) the effect of the announcement or pendency of the transaction on SeaStar Medical's business relationships, performance, and business generally, (vii) the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of the post-combination company to grow and manage growth profitability and retain its key employees, (viii) costs related to the business combination, (ix) the outcome of any legal proceedings that may be instituted against SeaStar Medical or LMAO following the announcement of the proposed business combination, (x) the ability to maintain the listing of LMAO's securities on the Nasdaq, (xi) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities, (xii) the risk of downturns and the possibility of rapid change in the highly competitive industry in which SeaStar Medical operates, (xiii) the risk that SeaStar Medical and its current and future collaborators are unable to successfully develop and commercialize SeaStar Medical's products or services, or experience significant delays in doing so, including failure to achieve approval of its products by applicable federal and state regulators, (xiv) the risk that SeaStar Medical may never achieve or sustain profitability; (xv) the risk that SeaStar Medical may need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (xvi) the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations, (xvii) the risk of product liability or regulatory lawsuits or proceedings relating to SeaStar Medical's products and services, (xviii) the risk that SeaStar Medical is unable to secure or protect its intellectual property, (xix) the risk that the post-combination company's securities will not be approved for listing on Nasdaq or if approved, maintain the listing and (xx) other risks and uncertainties indicated from time to time in LMAO's registration statement on Form S-4, as amended (File No. 333-264993), including those under the "Risk Factors" section therein and in LMAO's other filings with the SEC. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SeaStar Medical and LMAO assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

#### **Important Information and Where to Find It**

In connection with the business combination transaction, LMAO has filed an amended registration statement on Form S-4 (the "Registration Statement") with the SEC, which includes a preliminary proxy statement relating to LMAO's solicitation of proxies for the vote by LMAO's stockholders with respect to the transaction, as well as the preliminary prospectus relating to the offer of the securities to be issued to SeaStar Medical's stockholders in connection with the transaction. After the Registration Statement has been filed and declared effective, LMAO intends to mail a definitive proxy statement, when available, to its stockholders. **Investors and security holders and other interested parties are urged to read the proxy**

**statement/prospectus, any amendments thereto and any other documents filed with the SEC carefully and in their entirety when they become available because they will contain important information about LMAO, SeaStar Medical and the transaction.**

Investors and security holders may obtain free copies of the preliminary proxy statement/prospectus and definitive proxy statement/prospectus (when available) and other documents filed with the U.S. Securities and Exchange Commission (the "SEC") by LMAO through the website maintained by the SEC at <http://www.sec.gov>, or by directing a request to: LMF Acquisition Opportunities, Inc., 1200 Platt Street, Suite 1000 Tampa, FL 33602.

#### **Participants in Solicitation**

LMAO and SeaStar Medical and their respective directors and certain of their respective executive officers and other members of management and employees may be considered participants in the solicitation of proxies with respect to the business combination transaction. Information about the directors and executive officers of LMAO are set forth in LMAO's Annual Report on Form 10-K for the fiscal year ended December 31, 2021. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are included in the Registration Statement and will be contained in the other relevant materials to be filed with the SEC regarding the business combination transaction when they become available. Stockholders, potential investors and other interested persons should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. When available, these documents can be obtained free of charge from the sources indicated above.

#### **No Offer or Solicitation**

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

#### **Media Relations Contact:**

Patty Caballero

Email: [patty@pscconsulting.net](mailto:patty@pscconsulting.net)

Tel: 862.216.7523

#### **Investor Relations Contact:**

David Waldman or Natalya Rudman

Crescendo Communications, LLC

Email: [lmao@crescendo-ir.com](mailto:lmao@crescendo-ir.com)

Tel: 212-671-1020