

**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): November 21, 2024

Abacus Life, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39403
(Commission
File Number)

85-1210472
(IRS Employer
Identification Number)

**2101 Park Center Drive, Suite 200
Orlando, Florida 32835**
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (800) 561-4148

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
Common stock, par value \$0.0001 per share	ABL	The NASDAQ Capital Market LLC
Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$11.50 per share	ABLLW	The NASDAQ Capital Market LLC
9.875% Fixed Rate Senior Notes due 2028	ABLLL	The NASDAQ Capital 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 5.02 Compensatory Arrangements of Certain Officers

On November 21, 2024, the board of directors of Abacus Life, Inc. (the “Company” or “Abacus”) accelerated the vesting of approximately 4,569,922 shares of its Common Stock (the “Restricted Common Stock”) held by Jay Jackson, the Company’s Chairman and Chief Executive Officer, pursuant to that certain Restriction Agreement, dated as of June 30, 2023 (the “Restriction Agreement”), between the Company and Jay Jackson, as Executive (as defined therein). The Company and Mr. Jackson originally entered into the Restriction Agreement pursuant to the allocation provisions of the Agreement and Plan of Merger by and among East Resources Acquisition Company, LMA Merger Sub, LLC, Abacus Merger Sub, LLC, Longevity Market Assets, LLC, and Abacus Settlements, LLC, dated as August 30, 2022 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Business Combination Agreement”). Under the Restriction Agreement, 50% of the Restricted Common Stock was scheduled to vest, subject to Mr. Jackson’s continued employment with the Company, on the twenty-five (25) month anniversary of the Restriction Agreement, and the remaining 50% of the Common Stock was scheduled to vest, subject to Mr. Jackson’s continued employment with the Company, on the thirty (30) month anniversary of the Restriction Agreement.

Item 8.01 Other Events

On November 21, 2024, the Company released the Restricted Common Stock held by Mr. Jackson from the transfer and other restrictions set forth in the Company Support Agreement, dated as of August 30, 2022 (as amended prior to the date hereof, the “Company Support Agreement”), by and among the Company, Longevity Market Assets, LLC (“LMA”), Abacus Settlements, LLC (“Abacus Settlements”), Mr. Jackson, as an LMA Member (as defined therein) and the other members of LMA and Abacus Settlements party thereto, including Section 7 thereof. The Company and Mr. Jackson originally entered into the Company Support Agreement in connection with the execution of the Business Combination Agreement.

On November 21, 2024, the Company issued a press release announcing the commencement of an underwritten offering of 12,500,000 shares of its common stock, par value \$0.0001 per share (the “Common Stock”), including 10,000,000 shares of Common Stock to be sold by the Company and 2,500,000 shares of Common Stock to be sold by certain selling stockholders of the Company. The offering was made pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-282747) and the Company’s Registration Statement on Form S-3 (File No. 333-273411), which were filed with the U.S. Securities and Exchange Commission (the “SEC”) and became effective on November 14, 2024 (such offering, the “Offering”).

A copy of the press release announcing the commencement of the Offering is furnished as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are being filed herewith:

Exhibit No.	Description
99.1	Press Release entitled “Abacus Life Announces Proposed Public Offering of Common Stock,” dated November 21, 2024.

Forward Looking Statements

This Current Report on Form 8-K and certain of the materials furnished or filed herewith contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding Abacus' anticipated public offering. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements, such as the intended offering terms, are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Abacus' most recent annual report on Form 10-K, as amended, and quarterly report on Form 10-Q filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Abacus' other filings with the SEC, including those contained in the prospectuses and accompanying prospectus supplements related to the public offering to be filed with the SEC. Any forward-looking statements represent Abacus' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Abacus explicitly disclaims any obligation to update any forward-looking statements, except as required by law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABACUS LIFE, INC.

Date: November 21, 2024

By: /s/ Jay Jackson
Jay Jackson
Chief Executive Officer



Abacus Life Announces Proposed Public Offering of Common Stock

November 21, 2024

ORLANDO, Fla., November 21, 2024 (GLOBE NEWSWIRE) -- Abacus Life, Inc. ("Abacus" or the "Company") (NASDAQ: ABL), a pioneering alternative asset manager specializing in leveraging longevity and actuarial technology to offer uncorrelated investment opportunities, today announced the commencement of an underwritten public offering of 12,500,000 shares of its common stock, including 10,000,000 shares of common stock to be sold by the Company and 2,500,000 to be sold by certain stockholders of the Company (the "Selling Stockholders"). The Company and the Selling Stockholders also expect to grant the underwriters a 30-day option to purchase up to an additional 1,500,000 shares of common stock from the Company and up to an additional 375,000 shares of common stock from the Selling Stockholders.

Abacus intends to use net proceeds of the primary portion of the offering for its operations, including the purchase of life settlement policies, to support its overall business strategy, for working capital purposes, and for general corporate purposes, which may include funding previously announced and future acquisitions and repayment and refinancing of its indebtedness. Abacus will receive no proceeds from the secondary portion of the offering.

The offering is subject to general market conditions, and there can be no assurances as to whether or when the offering may be completed, or as to the size or terms of the offering.

Piper Sandler & Co., TD Securities (USA) LLC, KKR Capital Markets LLC, B. Riley Securities, Inc. and SG Americas Securities, LLC are acting as joint book-running managers and representatives of the underwriters of the proposed offering.

The registration statements on Form S-3 (including the accompanying prospectuses for each registration statement) relating to the proposed offering have been filed with the Securities and Exchange Commission (the "SEC") and became effective on November 14, 2024. Copies of the prospectus supplements relating to the offering, when filed, may be obtained on the SEC's website located at <https://www.sec.gov>. When available, copies of the prospectus supplements related to the offering may also be obtained from: Piper Sandler & Co. by mail at 1251 Avenue of the Americas, 6th Floor, New York, NY 10020 or by email at prospectus@psc.com; TD Securities (USA) LLC by mail at 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846 or by email at TD.ECM_Prospectus@tdsecurities.com; KKR Capital Markets LLC by mail at 30 Hudson Yards, 75th Floor, New York, NY 10001, Attention: Prospectus Delivery; B. Riley Securities, Inc. by mail at 1300 17th Street North, Suite 1300, Arlington, VA 22209, by telephone at (703) 312-9580 or by email at prospectuses@brileyfin.com; or SG Americas Securities, LLC by mail at 245 Park Avenue, New York, NY 10167 or by email at us-ny-prospectus@sgcib.com. The final terms of the offering will be disclosed in the final prospectus supplements to be filed with the SEC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the shares of the Company's common stock or any other securities, nor shall there be any sale of such shares of common stock or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the U.S. Securities Act of 1933, as amended.

About Abacus

Abacus is a pioneering global alternative asset manager and market maker specializing in uncorrelated financial products. The Company leverages its longevity data and actuarial technology to purchase life insurance policies from consumers seeking liquidity. This creates a high-return asset class uncorrelated to market fluctuations for institutional investors.

With nearly \$3 billion in assets under management, including pending acquisitions, Abacus is the only publicly traded global alternative asset manager focused on lifespan-based financial products.

Forward Looking Statements

All statements in this press release (and oral statements made regarding the subjects of this press release) other than historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors that could cause actual results to differ materially from such statements, many of which are outside the control of Abacus. Forward-looking information includes but is not limited to statements regarding the proposed offering, including the expected closing of the proposed offering; Abacus's financial and operational outlook; Abacus's operational and financial strategies, including planned growth initiatives and the benefits thereof, Abacus's ability to successfully effect those strategies, and the expected results therefrom. These forward-looking statements generally are identified by the words "believe," "project," "estimate,"

“expect,” “intend,” “anticipate,” “goals,” “prospects,” “will,” “would,” “will continue,” “will likely result,” and similar expressions (including the negative versions of such words or expressions).

While Abacus believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business. The factors that could cause results to differ materially from those indicated by such forward-looking statements include, but are not limited to: the fact that Abacus’s loss reserves are based on estimates and may be inadequate to cover its actual losses; the failure to properly price Abacus’s insurance policies; the geographic concentration of Abacus’s business; the cyclical nature of Abacus’s industry; the impact of regulation on Abacus’s business; the effects of competition on Abacus’s business; the failure of Abacus’s relationships with independent agencies; the failure to meet Abacus’s investment objectives; the inability to raise capital on favorable terms or at all; the effects of acts of terrorism; and the effectiveness of Abacus’s control environment, including the identification of control deficiencies.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties set forth in documents filed by Abacus with the SEC from time to time, including the Annual Report on Form 10-K, as amended, and Quarterly Reports on Form 10-Q and subsequent periodic reports. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Abacus cautions you not to place undue reliance on the forward-looking statements contained in this press release. 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 Abacus assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Abacus does not give any assurance that it will achieve its expectations.

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