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**Leafly Holdings, Inc**

**Extract: Charter Amendment (Plain English Desc)** from a [8-K](#) on 09/11/2023

[SEC Document](#)

[SEC Filing](#)

On September 8, 2023, Leafly Holdings, Inc. (the "Company") filed a Certificate of Amendment to its Second Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to effect a one-for-twenty (1-for-20) reverse stock split (the "Reverse Stock Split") of its common stock, par value \$0.0001 (the "Common Stock"), effective on September 12, 2023 at 12:01 am Eastern Time (the "Effective Time").

As a result of the Reverse Stock Split, at the Effective Time, every twenty (20) shares of Common Stock issued and outstanding will be automatically combined and converted into one (1) issued and outstanding share of Common Stock. The Reverse Stock Split will not change the authorized number of shares or the par value of the Common Stock, nor modify any voting rights of the Common Stock. The Company's Common Stock will continue trading on The Nasdaq Capital Market ("Nasdaq") under its existing symbol "LFLY" and will begin trading on a split-adjusted basis when the market opens on September 12, 2023. At the Effective Time, the new CUSIP number for the Common Stock will be 52178J303. The Company's public warrants will continue trading on Nasdaq under the existing symbol "LFLYW."

No fractional shares will be issued in connection with the Reverse Stock Split. All shares of Common Stock that are held by a stockholder will be aggregated subsequent to the Reverse Stock Split, and each fractional share held by a stockholder resulting from such aggregation will be rounded up to the next whole share.

Also, at the Effective Time, based on the 1-for-20 split ratio, the number of shares of Common Stock issuable under our outstanding equity awards will decrease proportionately, with any fractional shares rounded down to the nearest whole share, with a corresponding adjustment made to the exercise prices of outstanding option awards, rounded up to the nearest whole cent. In addition, the number of shares of Common Stock available for issuance under our equity incentive plans will be proportionately adjusted based on the 1-for-20 split ratio, such that fewer shares will be available for issuance under our equity incentive plans.

Further, at the Effective Time,

- all outstanding warrants will be adjusted in accordance with their terms, which will result in the number of shares issuable upon exercise of a warrant holder's aggregate number of warrants, after adjustment, being rounded up to the nearest whole share and proportionate adjustments will be made to the exercise price; and
- all outstanding convertible notes will have adjustments to the conversion rate and the conversion price made proportionate with the 1-for-20 reverse split ratio in accordance with their terms.

Our transfer agent, Continental Stock Transfer & Trust Company, is acting as the exchange agent for the Reverse Stock Split. Registered stockholders holding pre-split shares of the Company's Common Stock electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such broker's particular processes, and will not be required to take any action in connection with the Reverse Stock Split.