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 14, 2021**

GRAF ACQUISITION CORP. IV

(Exact name of registrant as specified in its charter)

Delaware	**001-40427**	**86-2191918**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1790 Hughes Landing Blvd., Suite 400
The Woodlands, Texas, 77380
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(346) 442-0819**

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(s)	Name of each exchange on which registered
Units, each consisting of one share of common stock and one-fifth of one redeemable warrant	**GFOR.U**	**The New York Stock Exchange**
Common stock, par value $0.0001 per share	**GFOR**	**The New York Stock Exchange**
Warrants, each whole warrant exercisable for one share of common stock, each at an exercise price of $11.50 per share	**GFOR WS**	**The New York Stock Exchange**

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. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 14, 2021, the board of directors (the "Board") of Graf Acquisition Corp. IV (the "Company") appointed Alexandra Lebenthal to the Board. Ms. Lebenthal was appointed to serve as a Class III director with a term expiring at the Company's third annual meeting of stockholders.

The Board appointed Ms. Lebenthal, who was determined to be an "independent director" as defined in the applicable rules of the New York Stock Exchange, to the Board's Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee.

Ms. Lebenthal, 57, is a senior advisor in the Financial Sponsors Group at Houlihan Lokey, Inc. (NYSE: HLI) where she leads an initiative focused on female led and founded companies. Ms. Lebenthal previously was the chief executive officer of Lebenthal Holdings, a diversified financial services firm that included one of the nation's largest woman-owned broker dealers. She was president of Lebenthal Funds, overseeing the firm's mutual and money market funds. Ms. Lebenthal engineered the sale of Lebenthal Funds in 2001 to The Advest Group, remaining at the firm until it was subsequently sold to Merrill Lynch in 2005. During that time, in addition to managing Lebenthal Funds, she also ran marketing and municipal capital markets for the parent company. Lebenthal Funds was the number one woman-owned firm in debt and equity

capital markets from 2012-2016. Ms. Lebenthal was named one of the top 50 Women in Wealth Management by Wealth Manager Magazine, as well as Private Asset Management. She has also been named to the Crain's New York Top Women-Owned Businesses and the Crain's Fastest 50 Growing Businesses in New York. She currently is an advisory board member for Interprice Technologies, a former board member and Treasurer of the Securities Industry Financial Markets Association (SIFMA), and a member of C200, the leading organization for female businesswomen. Ms. Lebenthal is the co-founder of "The Women's Executive Circle," and "Women On Wall Street", which cultivates high-profile Jewish women under the auspices of United Jewish Appeal. Ms. Lebenthal's first novel, "The Recessionistas," a thriller set in Manhattan during the financial crisis, was published in August 2010. Ms. Lebenthal is a graduate of Princeton University with an A.B. in history.

On July 14, 2021, the Company entered into an indemnity agreement (the "Indemnity Agreement") with Ms. Lebenthal, pursuant to which the Company has agreed to provide contractual indemnification, in addition to the indemnification provided in the Company's Amended and Restated Certificate of Incorporation, against liabilities that may arise by reason of her respective service on the Board, and to advance expenses incurred as a result of any proceeding against her as to which she could be indemnified, in the form previously filed as Exhibit 10.8 to the Company's Registration Statement on Form S-1 (File No. 333-253411) for its initial public offering, initially filed with the U.S. Securities and Exchange Commission on February 23, 2021 (the "Registration Statement").

On July 14, 2021, the Company entered into a letter agreement with Ms. Lebenthal (the "Letter Agreement") on substantially the same terms as the form of letter agreement previously entered into by and between the Company and each of its other directors in connection with the Company's initial public offering.

On July 14, 2021, the Company entered into a joinder (the "Joinder") to the registration rights agreement entered into by and between the Company and each of its other directors and the other parties thereto in connection with the Company's public offering.

In connection with her appointment as a director of the Company, Ms. Lebenthal will receive 20,000 founder shares from the Company's sponsor, Graf Acquisition Partners IV LLC.

The foregoing descriptions of the Indemnity Agreement, the Letter Agreement and the Joinder do not purport to be complete and are qualified in their entireties by reference to the form of indemnity agreement and the Letter Agreement, copies of which are attached as Exhibit 10.7 to the Registration Statement and Exhibits 10.1 and 10.2 hereto, respectively, and are incorporated herein by reference.

Other than as disclosed above, there are no arrangements or understandings between Ms. Lebenthal and any other persons pursuant to which Ms. Lebenthal was selected as a director of the Company. There are no family relationships between Ms. Lebenthal and any of the Company's other directors or executive officers and Ms. Lebenthal does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
10.1	Letter Agreement, dated July 14, 2021, by and between the Company and Alexandra Lebenthal.
10.2	Joinder Agreement, dated July 14, 2021, by and between the Company and Alexandra Lebenthal.

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.

GRAF ACQUISITION CORP. IV

By: /s/ James A. Graf
Name: James A. Graf
Title: Chief Executive Officer

Dated: July 14, 2021

Exhibit 10.1

July 14, 2021

Graf Acquisition Corp. IV
1790 Hughes Landing Blvd., Suite 400
The Woodlands, Texas 77380

Re: Initial Public Offering

Ladies and Gentlemen:

This letter (this "***Letter Agreement***") is being delivered to you in accordance with the Underwriting Agreement (the "***Underwriting Agreement***") entered into by and among Graf Acquisition Corp. IV, a Delaware corporation (the "***Company***"), and J.P. Morgan Securities LLC and Oppenheimer & Co. Inc., as representatives (the "***Representatives***") of the several underwriters (each, an "***Underwriter***" and collectively, the "***Underwriters***"), relating to the underwritten initial public offering (the "***Public Offering***"), of up to 17,250,000 of the Company's units (the "***Units***"), each comprised of one share of the Company's common stock, par value $0.0001 per share (the "***Common Stock***"), and one-fifth of one redeemable warrant. Each whole warrant (each, a "***Warrant***") entitles the holder thereof to purchase one share of Common Stock at a price of $11.50 per share, subject to adjustment as described in the Prospectus (as defined below). The Units were be sold in the Public Offering pursuant to a registration statement on Form S-1 and prospectus (the "***Prospectus***") filed by the Company with the U.S. Securities and Exchange Commission (the "***Commission***") and listed on the New York Stock Exchange. Certain capitalized terms used herein are defined in paragraph 11 hereof.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned is a member of the board of directors of the Company (the "***Director***") hereby agrees with the Company as follows:

1. The Director agrees that if the Company seeks stockholder approval of a proposed Business Combination, then in connection with such proposed Business Combination, she shall (i) vote any shares of Common Stock (as defined below) owned by her in favor of any proposed Business Combination and (ii) not redeem any shares of Common Stock owned by her in connection with such stockholder approval. If the Company seeks to consummate a proposed Business Combination by engaging in a tender offer, the Sponsor and each Insider agrees that she will not sell or tender any shares of Common Stock owned by her in connection therewith.

2. The Director hereby agrees that in the event that the Company fails to consummate a Business Combination within 24 months from the closing of the Public Offering, or such later period approved by the Company's stockholders in accordance with the Company's amended and restated certificate of incorporation (as it may be amended from time to time, the "***Charter***"), the Director shall take all reasonable steps to cause the Company to (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem 100% of the shares of Common Stock sold as part of the Units in the Public Offering (the "***Offering Shares***"), at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account (as defined below), including interest earned on the funds held in the Trust Account (which interest shall be net of taxes payable and less up to $100,000 of interest to pay dissolution expenses), divided by the number of then outstanding Offering Shares, which redemption will completely extinguish all Public Stockholders' (as defined below) rights as stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company's remaining stockholders and the Company's board of directors, liquidate and dissolve, subject in each case to the Company's obligations under Delaware law to provide for claims of creditors and other requirements of applicable law. The Director agrees to not propose any amendment to the Charter to modify the substance or timing of the Company's obligation to redeem 100% of the Offering Shares if the Company does not complete a Business Combination within the required time period set forth in the Charter or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity, unless the Company provides its Public Stockholders with the opportunity to redeem their Offering Shares upon approval of any such amendment at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its taxes, divided by the number of then outstanding Offering Shares.

The Director acknowledges that she has no right, title, interest or claim of any kind in or to any monies held in the Trust Account or any other asset of the Company as a result of any liquidation of the Company with respect to the Founder Shares held by her. The Director hereby further waives, with respect to any shares of Common Stock held her, if any, any redemption rights she may have in connection with (A) the consummation of a Business Combination, including, without limitation, any such rights available in the context of a stockholder vote to approve such Business Combination, or (B) a stockholder vote to approve an amendment to the Charter to modify the substance or timing of the Company's obligation to redeem 100% of the Offering Shares if the Company has not consummated a Business Combination within the time period set forth in the Charter or with respect to any other material provisions relating to stockholders' rights or pre-initial business combination activity or in the context of a tender offer made by the Company to purchase Offering Shares (although the Director shall be entitled to redemption and liquidation rights with respect to any Offering Shares it or they hold if the Company fails to consummate a Business Combination within the time period set forth in the Charter).

3. The Director hereby agrees and acknowledges that: (i) the Underwriters and the Company would be irreparably injured in the event of a breach by the Director of her obligations under paragraphs 1, 2, 3, 4, 4(a), and 6, as applicable, of this Letter Agreement (ii) monetary damages may not be an adequate remedy for such breach and (iii) the non-breaching party shall be entitled to injunctive relief, in addition to any other remedy that such party may have in law or in equity, in the event of such breach.

4. (a) The Director agrees that she shall not Transfer any Founder Shares (or any shares of Common Stock issuable upon conversion thereof) until the earlier of (A) one year after the completion of the Company's initial Business Combination and (B) subsequent to the Business Combination, (x) if the closing price of the Common Stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 120 days after the Company's initial Business Combination or (y) the date on which the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property (the "***Founder Shares Lock-up Period***").

(b) The Director agrees that she shall not Transfer any Private Placement Warrants (or any share of Common Stock issued or issuable upon the exercise of the Private Placement Warrants), until 30 days after the completion of a Business Combination (the "***Private Placement Warrants Lock-up Period***", together with the Founder Shares Lock-up Period, the "***Lock-up Periods***").

(c) Notwithstanding the provisions set forth in paragraphs 4(a) and (b), Transfers of the Founder Shares, Private Placement Warrants and shares of Common Stock issued or issuable upon the exercise or conversion of the Private Placement Warrants or the Founder Shares that are held by the Director or any of her permitted transferees (that have complied with this paragraph 4(c)), are permitted (a) to the Company's officers or directors, any affiliate or family member of any of the Company's officers or directors, any affiliate of the Sponsor or to any members of the Graf Acquisition Partners IV LLC (the "***Sponsor***") or any of their affiliates; (b) in the case of an individual, by gift to a member of such individual's immediate family or to a trust, the beneficiary of which is a member of such individual's immediate family, an affiliate of such individual or to a charitable organization; (c) in the case of an individual, by virtue of laws of descent and distribution upon death of such individual; (d) in the case of an individual, pursuant to a qualified domestic relations order; (e) by private sales or transfers made in connection with any forward purchase agreement or similar arrangement or in connection with the consummation of an initial Business Combination at prices no greater than the price at which the securities were originally purchased; (f) in the event of the Company's liquidation prior to the completion of an initial Business Combination; (g) by virtue of the laws of the State of Delaware or the Sponsor's limited liability company agreement upon dissolution of the Sponsor; or (h) in the event of the Company's liquidation, merger, capital stock exchange or other similar transaction which results

in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the Company's completion of an initial Business Combination; provided, however, that in the case of clauses (a) through (e) or (g), these permitted transferees must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions herein and the other restrictions contained in this Agreement (including provisions relating to voting, the Trust Account and liquidating distributions).

5. The Director represents and warrants that she has never been suspended or expelled from membership in any securities or commodities exchange or association or had a securities or commodities license or registration denied, suspended or revoked. Each Insider's biographical information furnished to the Company (including any such information included in the Prospectus) is true and accurate in all respects and does not omit any material information with respect to the Insider's background. The Director's questionnaire furnished to the Company is true and accurate in all respects. The Director represents and warrants that: she is not subject to or a respondent in any legal action for, any injunction, cease-and-desist order or order or stipulation to desist or refrain from any act or practice relating to the offering of securities in any jurisdiction; she has never been convicted of, or pleaded guilty to, any crime (i) involving fraud, (ii) relating to any financial transaction or handling of funds of another person, or (iii) pertaining to any dealings in any securities and she is not currently a defendant in any such criminal proceeding.

6. Except as disclosed in the Prospectus, neither the Sponsor nor any officer, nor any affiliate of the Sponsor or any officer, nor any director of the Company, including the Director, shall receive from the Company any finder's fee, reimbursement, consulting fee, non-cash payments, monies in respect of any repayment of a loan or other compensation prior to, or in connection with any services rendered in order to effectuate, the consummation of the Company's initial Business Combination (regardless of the type of transaction that it is), other than the following, none of which will be made from the proceeds held in the Trust Account prior to the completion of the initial Business Combination: repayment of a loan and advances up to an aggregate of $150,000 made to the Company by the Sponsor; payments to the Sponsor for certain office space, secretarial and administrative services as may be reasonably required by the Company of $15,000 per month; reimbursement for any reasonable out-of-pocket expenses related to identifying, investigating, negotiating and completing an initial Business Combination, and repayment of loans, if any, and on such terms as to be determined by the Company from time to time, made by the Sponsor or an affiliate of the Sponsor or any of the Company's officers or directors to finance transaction costs in connection with an intended initial Business Combination, provided, that, if the Company does not consummate an initial Business Combination, a portion of the working capital held outside the Trust Account may be used by the Company to repay such loaned amounts so long as no proceeds from the Trust Account are used for such repayment. Up to $1,500,000 of such loans may be convertible into warrants at a price of $1.50 per warrant at the option of the lender. Such warrants would be identical to the Private Placement Warrants, including as to exercise price, exercisability and exercise period.

7. The Director has full right and power, without violating any agreement to which it is bound (including, without limitation, any non-competition or non-solicitation agreement with any employer or former employer), to enter into this Letter Agreement and, as applicable, to serve as an officer and/or director on the board of directors of the Company.

8. As used herein, (i) "***Business Combination***" shall mean a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Company and one or more businesses; (ii) "***Common Stock***" shall mean the common stock and the Founder Shares; (iii) "***Founder Shares***" shall mean the 4,312,500 shares of common stock issued and outstanding; (iv) "***Initial Stockholders***" shall mean the Sponsor and any Insider that holds Founder Shares; (v) "***Private Placement Warrants***" shall mean the 4,333,533 Warrants that the Sponsor has agreed to purchase for an aggregate purchase price of $6,650,000, or $1.50 per Warrant, in a private placement occurred simultaneously with the consummation of the Public Offering; (vi) "***Public Stockholders***" shall mean the holders of securities issued in the Public Offering; (vii) "***Trust Account***" shall mean the trust fund into which a portion of the net proceeds of the Public Offering and the sale of the Private Placement Warrants were deposited; (viii) "***Transfer***" shall mean the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the Commission promulgated thereunder with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b); and (ix) "***Warrants***" shall mean the Private Placement Warrants and public warrants.

9. The Company will maintain an insurance policy or policies providing directors' and officers' liability insurance, and the Director shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available for any of the Company's directors or officers.

10. This Letter Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby. This Letter Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by all parties hereto.

11. No party hereto may assign either this Letter Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of the other parties. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee. This Letter Agreement shall be binding on the Director and her respective successors, heirs and assigns and permitted transferees.

12. Nothing in this Letter Agreement shall be construed to confer upon, or give to, any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Letter Agreement or of any covenant, condition, stipulation, promise or agreement hereof. All covenants, conditions, stipulations, promises and agreements contained in this Letter Agreement shall be for the sole and exclusive benefit of the parties hereto and their successors, heirs, personal representatives and assigns and permitted transferees.

13. This Letter Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

14. This Letter Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Letter Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Letter Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

15. This Letter Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York. The parties hereto (i) all agree that any action, proceeding, claim or dispute arising out of, or relating in any way to, this Letter Agreement shall be brought and enforced in the courts of New York City, in the State of New York, and irrevocably submit to such jurisdiction and venue, which jurisdiction and venue shall be exclusive and (ii) waive any objection to such exclusive jurisdiction and venue or that such courts represent an inconvenient forum.

16. Any notice, consent or request to be given in connection with any of the terms or provisions of this Letter Agreement shall be in writing and shall be sent by express mail or similar private courier service, by certified mail (return receipt requested), by hand delivery or facsimile transmission.

17. This Letter Agreement shall terminate on the earlier of (i) the expiration of the Lock-up Periods or (ii) the liquidation of the Company.

[Signature Page Follows]

Sincerely,

By: /s/ Alexandra Lebenthal
Name: Alexandra Lebenthal

Acknowledged and Agreed:

GRAF ACQUISITION CORP. IV

By: /s/ James A. Graf
Name: James A. Graf
Title: Chief Executive Officer

Exhibit 10.2

JOINDER AGREEMENT

July 14, 2021

By executing this joinder, the undersigned hereby agrees, as of the date first set forth above, that the undersigned shall become a party to that certain Registration Rights Agreement, dated May 20, 2021 (as may be amended or restated from time to time, the "Registration Rights Agreement"), by and among Graf Acquisition Corp. IV, Graf Acquisition Partners IV LLC and the other Holders signatory thereto (as defined therein), and shall be bound by the terms and provisions of the Registration Rights Agreement as a Holder and entitled to the rights of a Holder under the Registration Rights Agreement and the shares of common stock of the Company, par value $0.0001 per share, held by it shall be "Registrable Securities" thereunder.

[*Signature Page Follows*]

/s/ Alexandra Lebenthal
Alexandra Lebenthal

ACKNOWLEDGED AND AGREED:

GRAF ACQUISITION CORP. IV

By: /s/ James A. Graf
Name: James A. Graf
Title: Chief Executive Officer

[Signature Page to Joinder Agreement]
