

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 30, 2021**

Graf Acquisition Corp. IV

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40427
(Commission File Number)

86-2191918
(I.R.S. Employer
Identification No.)

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

77380
(Zip Code)

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

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
Redeemable warrants, each warrant exercisable for one share of common stock, each at an exercise price of \$11.50	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 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

In connection with the preparation of its financial statements as of and for the periods ended September 30, 2021, Graf Acquisition Corp. IV (the "Company") reevaluated the classification of its shares of common stock (the "Public Shares") issued as part of the units sold in the Company's initial public offering (the "IPO") on May 25, 2021, and concluded that it is appropriate to restate the presentation of the shares of common stock subject to possible redemption to reflect all Public Shares as temporary equity. The Company previously recorded the Public Shares subject to possible redemption to be equal to the redemption value of such shares, while also taking into consideration the requirement in the Company's amended and restated certificate of incorporation that redemptions cannot result in net tangible assets falling below \$5,000,001 (the "Minimum Net Tangible Assets Requirement"). The Company had therefore recorded a portion of the Public Shares as permanent equity. Upon further evaluation, the Company has determined that the Public Shares include certain redemption features that are not solely within the control of the Company. Under Accounting Standards Codification ("ASC") 480-10-S99, Distinguishing Liabilities from Equity, redemption provisions not solely within the control of the Company require shares of common stock subject to redemption to be classified as temporary equity, regardless of the Minimum Net Tangible Assets Requirement. This reclassification of equity was reflected in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, filed with the U.S. Securities and Exchange Commission (the "SEC") on November 15, 2021 as a revision and not a restatement.

On November 30, 2021, the Company's management and the audit committee of the Company's board of directors (the "Audit Committee") concluded that the Company's previously issued (i) audited balance sheet as of May 25, 2021, (ii) the unaudited interim financial statements included in the Company's Quarterly Report on

Form 10-Q for the quarterly period ended June 30, 2021, filed with the SEC on August 16, 2021 and (iii) the unaudited interim financial statements included in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, filed with the SEC on November 15, 2021 (collectively, the "Affected Periods"), should be restated to report all Public Shares as temporary equity and should no longer be relied upon. As such, the Company intends to restate its financial statements for the Affected Periods in a Quarterly Report on Form 10-Q/A for the quarterly period ended September 30, 2021, to be filed with the SEC (the "Q3 Form 10-Q/A").

The Company does not expect any of the above changes will have any impact on its cash position and cash held in the trust account established in connection with the IPO (the "Trust Account").

The Company's management has concluded that in light of the classification error described above, a material weakness exists in the Company's internal control over financial reporting and that the Company's disclosure controls and procedures were not effective. The Company's remediation plan with respect to such material weakness will be described in more detail in the Q3 Form 10-Q/A.

The Company's management and the Audit Committee have discussed the matters disclosed in this Current Report on Form 8-K pursuant to this Item 4.02 with WithumSmith+Brown, PC, the Company's independent registered public accounting firm.

Forward-Looking Statements

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Certain of these forward-looking statements can be identified by the use of words such as "believes," "expects," "intends," "plans," "estimates," "assumes," "may," "should," "will," "seeks," or other similar expressions. Such statements may include, but are not limited to, statements regarding the impact of the Company's restatement of certain historical financial statements, the Company's cash position and cash held in the Trust Account and any proposed remediation measures with respect to identified material weaknesses. These statements are based on current expectations on the date of this Current Report on Form 8-K and involve a number of risks and uncertainties that may cause actual results to differ significantly. The Company does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise. Readers are cautioned not to put undue reliance on forward-looking statements.

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

Date: November 30, 2021
