

**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): September 21, 2022**

**GSR II Meteora Acquisition Corp.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-41305**  
(Commission  
File Number)

**87-3203989**  
(I.R.S. Employer  
Identification No.)

**840 Park Drive East**  
**Boca Raton, Florida**  
(Address of Principal Executive Offices)

**33432**  
(Zip Code)

**(561) 532-4682**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements 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<br>Symbol(s) | Name of each exchange<br>on which registered |
|---|----------------------|--|
| <b>Units, each consisting of one share of Class A common stock, one warrant and one sixteenth of one right</b>                  | <b>GSRMU</b>         | <b>The Nasdaq Stock Market LLC</b>           |
| <b>Class A common stock, par value \$0.0001 per share</b>   | <b>GSRM</b>          | <b>The Nasdaq Stock Market LLC</b>           |
| <b>Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share</b> | <b>GSRMW</b>         | <b>The Nasdaq Stock Market LLC</b>           |
| <b>Rights, each whole right entitling the holder to receive one share of Class A common stock</b>                               | <b>GSRMR</b>         | <b>The Nasdaq Stock Market LLC</b>           |

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.

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**Item 7.01 Regulation FD Disclosure.**

On September 21, 2022, an article was published related to, among other things, the proposed business combination (the “Business Combination”) involving GSR II Meteora Acquisition Corp. (the “Company”) and Lux Vending, LLC (“Lux Vending”). The article is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The foregoing (including Exhibit 99.1) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act regardless of any general incorporation language in such filings. This Current Report will not be deemed an admission of materiality of any of the information in this Item 7.01, including Exhibit 99.1.

***Additional Information***

***Important Information About the Business Combination and Where to Find It***

In connection with the Business Combination, the Company intends to file a preliminary proxy statement of the Company with the Securities and Exchange Commission (the “SEC”), copies of which will be mailed (if and when available) to all Company stockholders once definitive. The Company also plans to file other documents with the SEC regarding the Business Combination. The Company will mail copies of the definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the Business Combination. This communication is not a substitute for the definitive proxy statement or any other document that the Company will send to its stockholders in connection with the Business Combination. **The Company’s stockholders and other interested persons are advised to read, once available, the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement, as well as all other relevant materials filed or that will be filed with the SEC, in connection with the Company’s solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the Business Combination, because these documents will contain important information about the Company, BT Assets, Inc. (“BT Assets”) and the Business Combination.** Stockholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the Business Combination and other documents filed with the SEC by the Company, without charge, at the SEC’s website located at [www.sec.gov](http://www.sec.gov) or by directing a request to Cody Slach or Alex Kovtun, (949) 574-3860, [GSRM@gatewayir.com](mailto:GSRM@gatewayir.com).

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### ***Participants in the Solicitation***

The Company, Lux Vending, BT Assets and certain of their respective directors, executive officers and other members of management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of the Company's stockholders in connection with the Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of the Company's stockholders in connection with the Business Combination will be set forth in the Company's proxy statement when it is filed with the SEC. Investors and security holders may obtain more detailed information regarding the names of the Company's directors and executive officers and a description of their interests in the Company in the Company's filings with the SEC, including the Company's prospectus dated February 24, 2022 relating to its initial public offering, which was filed with the SEC and is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov). To the extent such holdings of the Company's securities may have changed since that time, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the participants in the proxy statement and a description of their direct and indirect interests will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available. Stockholders, potential investors and other interested persons should read the proxy statement carefully when it becomes available before making any voting or investment decisions. Free copies of these documents may be obtained from the sources indicated above.

### ***Forward-Looking Statements***

The information included herein and in any oral statements made in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations and timing related to potential benefits, terms and timing of the Business Combination. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of BT Assets', Lux Vending's and the Company's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of BT Assets, Lux Vending and the Company. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the Business Combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Business Combination or that the approval of the stockholders of the Company is not obtained; failure to realize the anticipated benefits of the Business Combination; risks relating to the uncertainty of the projected financial information with respect to the combined company; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; the combined company's ability to manage future growth; the combined company's ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its business; the effects of competition on the combined company's future business; the amount of redemption requests made by the Company's public stockholders; the ability of the Company or the combined company to issue equity or equity-linked securities in connection with the Business Combination or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors described or referenced in the Company's final initial public offering prospectus dated February 24, 2022 and its most recent Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, in each case, under the heading "Risk Factors," and other documents of the Company filed, or to be filed, from time to time with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that none of BT Assets, Lux Vending or the Company presently knows or that BT Assets, Lux Vending and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect BT Assets', Lux Vending's and the Company's expectations, plans or forecasts of future events and views as of the date hereof. BT Assets, Lux Vending and the Company anticipate that subsequent events and developments will cause BT Assets', Lux

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Vending's and the Company's assessments to change. However, while BT Assets, Lux Vending and the Company may elect to update these forward-looking statements at some point in the future, BT Assets, Lux Vending and the Company specifically disclaim any obligation to do so except as otherwise required by applicable law. These forward-looking statements should not be relied upon as representing BT Assets', Lux Vending's and the Company's assessments as of any date subsequent to the date hereof. Accordingly, undue reliance should not be placed upon the forward-looking statements.

***No Offer or Solicitation***

This Current Report on Form 8-K is for informational purposes only and shall not constitute an offer to sell, nor a solicitation of an offer to buy, any securities in connection with the proposed Business Combination or otherwise, or the solicitation of a proxy, consent or authorization in any jurisdiction pursuant to the Business Combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction or otherwise in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom, and otherwise in accordance with applicable law.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <b>Exhibit Number</b> | <b>Description</b>  |
|-----------------------|---|
| 99.1                  | <a href="#">Article, dated September 21, 2022.</a>                        |
| 104                   | Cover Page Interactive Data File (embedded with the Inline XBRL document) |

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**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: September 26, 2022

**GSR II ACQUISITION CORP.**

By: /s/ Gus Garcia

Name: Gus Garcia

Title: Co-Chief Executive Officer

## Bitcoin Depot's multimillion-dollar plot to build a crypto ATM empire

By Marco Quiroz-Gutierrez  
September 21, 2022 at 4:00 AM PDT

Bitcoin Depot is the largest crypto ATM provider in North America. It soon could be even bigger.

Through a proposed \$885 million deal to become a public company, Bitcoin Depot has its sights set on taking over the sector. "It's a move to allow us to consolidate the industry and be one of the first companies to do that," Bitcoin Depot CEO Brandon Mintz told Fortune. "There has not been any sort of significant M&A activity in the space so far."

Crypto ATM companies like Bitcoin Depot pitch themselves as providing an easy way for customers to convert fiat currencies, like U.S. dollars, to cryptocurrencies in a manner similar to regular banking. The services are mostly aimed at people interested in crypto but unfamiliar with new technologies like crypto exchanges and digital wallets. (Some crypto ATMs also been linked to illicit uses, including money laundering and the drug trade.)

Of the roughly 30,000 crypto ATMs in the U.S., the three biggest companies, Bitcoin Depot, Coin Cloud, and CoinFlip control more than 40% of the market, with Bitcoin Depot claiming 20% of the total just on its own, according to an investor presentation published by the company.

Although Mintz didn't specify which companies Bitcoin Depot sought to acquire, an influx of cash from its public listing could expedite gobbling up smaller players and separate the company from its closest competitor, Coin Cloud, which has about 1,500 fewer ATMs, according to Coin ATM Radar.

Coin Cloud and CoinFlip didn't respond to requests for comment for this story.

Mintz started Bitcoin Depot in 2016. The company operates more than 7,000 kiosks in the U.S., and last year it struck an exclusive deal to install its machines in Circle K convenience stores. According to the investor presentation, the company's transaction volumes have grown steadily year over year, and the company recorded its highest revenue ever over the previous 12 months, \$623 million as of the second quarter, despite a nearly 60% decrease in the price of Bitcoin this year.

### Doubts over valuation

Still, some doubts remain about the company's decision to go public via a SPAC, a type of deal that's become controversial in the last year as many have fallen short of expectations. A report earlier this year from Renaissance Capital noted that among the 199 companies that went public via a SPAC last year, only about one in 10 had been trading above its asking price.

Jae Yang, the CEO of Tacen, a decentralized crypto exchange, said the potential SPAC valuation of nearly a billion dollars seems unusually high, especially when taking into account the decade-old industry and some of the numbers from the company's investor presentation, published last month. Bitcoin Depot posted \$6 million in net income for the first half of 2022, an increase from the \$5 million the company took home in the first half of 2021. (Mintz told Fortune that 2021 net income was affected by the company's kiosks depreciating.)

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Even though the company points to growth, Yang said the reported \$38 million in adjusted earnings before interest, taxes, depreciation, and amortization for the 12 months ending with June 2022 is “pretty paltry given the valuation.”

Still, Gus Garcia, co-CEO of the SPAC that Bitcoin Depot intends to merge with, GSR II Meteora Acquisition Corp., said that based on other metrics, including margins and revenue growth, the ATM provider is better positioned than comparable financial services companies. The company claims its transactions volume grew at a mean annual rate of 164% between 2020 and 2021.

“We think this is underpriced. It’s a bargain. It’s attractively priced,” Garcia said.

Mintz clearly agrees, stressing that the global demand is apparent.

“There’s dire need for a product like this throughout the world, where a lot more people are left out of the financial system than the U.S. and Canada,” he said, without elaborating on where the company could next expand internationally.

Bitcoin Depot ultimately expects to reap about \$320 million in SPAC proceeds held in a trust account. But Garcia explained that because of the way SPACs work, investors can redeem their money before the deal is closed, so the actual amount Bitcoin Depot gets from the transaction could be lower than \$320 million.

#### **‘Here to stay’**

Another key part of Bitcoin Depot’s public listing is how it’s going public—via a merger with a special purpose acquisition company.

SPACs, or blank-check companies, grew in popularity last year as the meme stock frenzy saw a surge in risky bets, but they’ve drawn more criticism as many of the companies that used them have seen their shares fall drastically.

These types of public listings usually take less time to complete compared with traditional initial public offerings—four months instead of closer to 12 months—said Varun Kumar, cofounder and CEO of Hashflow, a decentralized trading platform.

“Speed and lesser regulatory obligations and requirements can make SPACs a more attractive vehicle to raise capital,” Kumar told Fortune.

But in March, the Securities and Exchange Commission proposed new rules that would put restrictions on the timeline during which a SPAC can make a deal or otherwise be subjected to increased compliance requirements. This could cause almost half of all SPACs still in the process of closing a deal to liquidate, according to a report by Institutional Investor.

The ATM provider is looking to close the deal in the first quarter of 2023, which, if successful, would give investors looking for indirect exposure to crypto another option, similar to buying shares of Coinbase or Microstrategy.

“Bitcoin and the growth of the digital asset market are here to stay,” Kumar said. “Regardless of how a company goes public, having yet another crypto company ticker shows the industry’s maturity and how far it has come.”

Should Bitcoin Depot’s SPAC deal go through, it also gives Mintz, who has 100% control of the company, a way to cash out some shares. He told Fortune he intends to stay on as CEO.