

**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): January 31, 2023**

**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.)

**418 Broadway, Suite N**  
**Albany, New York**  
(Address of Principal Executive Offices)

**12207**  
(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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Units, each consisting of one share of Class A common stock, one warrant and one sixteenth of one right	GSRMU	The Nasdaq Stock Market LLC
Class A common stock, par value \$0.0001 per share	GSRM	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	GSRMW	The Nasdaq Stock Market LLC
Rights, each whole right entitling the holder to receive one share of Class A common stock	GSRMR	The Nasdaq Stock 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 7.01 Regulation FD Disclosure.**

On January 31, 2023, an article was published discussing, among other things, the proposed business combination between GSR II Meteora Acquisition Corp. (the “Company”) and Lux Vending, LLC dba Bitcoin Depot (“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 has filed 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 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 proxy statement or, when available, the definitive proxy statement, 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 is set forth in the Company's preliminary proxy statement that has been 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 definitive 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 definitive 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 services, 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 September 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, including the definitive proxy statement. 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

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developments will cause BT Assets', Lux 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 January 31, 2023.</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: February 7, 2023

**GSR II METEORA ACQUISITION CORP.**

By: /s/ Gus Garcia

Name: Gus Garcia

Title: Co-Chief Executive Officer

## FEATURE

**Bitcoin ATMs, a Relic of the Crypto Boom, Hang On in the Corner Store**

By Joe Light Jan. 31, 2023 3:00 am ET



Cracks are starting to form in one of the most visible manifestations of the recent crypto craze: the Bitcoin ATM. But while installations of new machines begin to stall amid the crypto downturn, there's reason to think the kiosks aren't going away soon.

Even as crypto traders pull back, tens of thousands of Bitcoin ATMs continue to hum along, tucked into the corners of convenience stores and bars around the world. The machines let users trade cash for Bitcoin and sometimes other tokens, often charging fees in excess of 10% and sometimes as high as 20%.

Bitcoin ATMs are an expensive way to get exposure to crypto because of their high fees.

Michael M. Santiago/Getty Images

That makes them one of the most expensive ways to get exposure to crypto, and most investors have eschewed them in favor of trading platforms like [Coinbase Global](#) (ticker: COIN).

However, some Bitcoin ATM operators say the recent crypto downturn isn't slowing their business to a significant degree. One company, Atlanta, Ga.-based Bitcoin Depot says it plans to go public at a value of about \$885 million by the end of March through a merger with [GSR II Meteora Acquisition Corp.](#) (GSRM), a special purpose acquisition company (SPAC).

"Our transaction volumes have historically not been correlated to the price and volatility of Bitcoin and many other cryptocurrencies," said Bitcoin Depot CEO Brandon Mintz last week in a presentation related to the SPAC merge. He later added, "It's very possible that Bitcoin ATMs will be as prevalent as cash ATMs within the next decade or so."

For now, it appears that crypto ATM growth is slowing. On Monday, there were 38,409 crypto ATMs installed worldwide, [according](#) to Coin ATM Radar. That's less than the 38,810 that were installed at the peak in August. The stagnation is the first time ATM installs have plateaued since the machines first appeared more than a decade ago.

Bitcoin ATMs don't cater to typical buy and hold crypto investors or ones looking to trade into and out of tokens.

Bitcoin Depot executives, for example, say merely 29% of their users purchase the tokens as an investment or store of value. Instead, the vast majority say they're using Bitcoin to send money to someone else or for online purchases. That makes the machines more of a competitor to remittance companies like [Western Union](#) (WU) or [MoneyGram International](#) (MGI) than a trading platform like Coinbase or Binance.

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About four out of five of the ATM users have an income of less than \$80,000, and the median transaction size on a kiosk is merely \$180.

For now, the crypto ATM market is relatively fragmented and dominated by small operators. Bitcoin Depot, which is the largest, has a 17.6% marketshare, according to Coin ATM Radar. Its competitors include CoinCloud and CoinFlip, and altogether the top 10 operators only run about two-thirds of the market.

“A lot of the small players have just folded up and decided that it’s too costly to operate,” says Eric Grill, CEO of ChainBytes, which manufactures crypto ATMs.

A small operator, for example, might have to pay for an armored car service and for compliance personnel to satisfy federal and state rules around money transfers, Grill says. The machines have become a favorite for swindlers who direct customers to send money as part of scams, Grill says.

Last year, the Federal Trade Commission warned of a scam in which fake Border Patrol agents threatened victims that their financial accounts would be frozen if they didn’t send crypto via one of the ATMs. The U.S. Government Accountability Office in a December 2021 report said crypto kiosks were sometimes used to facilitate human trafficking.

The kiosks have also come under criticism for their high fees. Among operators that report the data, most machines have fees that range between 8% and 16% to buy tokens, according to Coin ATM Radar, and between 5% and 15% to sell.

“The fees are exorbitant from any perspective. They’re just another phony predatory way to prey on the poor,” says John Reed Stark, a former SEC enforcement attorney who has been a frequent crypto skeptic.

Bitcoin Depot’s Mintz in a statement through a spokeswoman said that his company’s customers are willing to pay higher fees than they would on an exchange to have the ability to use cash to purchase crypto and get easier-to-reach customer service, among other reasons.

“All of this points to the reality that customers of Bitcoin ATMs are willing to pay more than many online options to have the convenience, ease of use, and speed that Bitcoin ATMs including ours supply,” Mintz said.

Other crypto companies have found it difficult getting the approvals needed from the Securities and Exchange Commission to go public. Crypto company Circle Internet Financial Ltd. called off its own SPAC merger late last year after the SEC didn’t approve a required registration statement by a deadline.

“Our conversations are proceeding well with the SEC. We remain on track to close later this quarter and we currently don’t anticipate any delays in this timing,” said Mintz.

An SEC spokeswoman declined to comment.

Write to Joe Light at [joe.light@barrons.com](mailto:joe.light@barrons.com)