

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 25, 2024

UPEXI, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction
of Incorporation)

001-40535

(Commission File Number)

83-3378978

(I.R.S. Employer
Identification No.)

3030 N. Rocky Point Drive, Suite 420

Tampa, FL 33607

(Address of Principal Executive Offices) (Zip Code)

(701) 353-5425

(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
Common Stock, par value \$0.001	UPXI	NASDAQ

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.

Item 8.01 Other Events.

On November 25, 2024, the Company issued a press release. The Company has filed a complaint in the United States District Court for the District of Nevada to pursue the groups and individuals who orchestrated the manipulative and fraudulent activity in the share round-up scheme related to Upexi's reverse stock split. A copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein. .

The information in Item 7.01 and Item 8.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any of the Company's filings under the Securities Act, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference to this Report in such filing.

Section 9 – Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
99.1	Press Release of Upexi, Inc., dated November 25, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

SIGNATURES

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.

UPEXI, INC.

Dated: November 26, 2024

/s/ Andrew J. Norstrud

Name: Andrew J. Norstrud

Title: Chief Financial Officer



Upexi Files litigation in Nevada as first Step in Determining Manipulation of Fractional Share Roundups during Reverse Stock Split

TAMPA, FL, November 25, 2024 (ACCESSWIRE) – Upexi, Inc. (NASDAQ: UPXI) (the “Company” or “Upexi”), a multi-faceted Amazon and Direct-to-Consumer brand owner and innovator in aggregation, announces the Company has filed a complaint in the United States District Court for the District of Nevada to pursue the groups and individuals who orchestrated the manipulative and fraudulent activity in the shares round-up scheme related to Upexi’s reverse stock split. Upexi anticipates that the court, through the discovery process, will enable the Company to determine who are the individuals owning the accounts and engaged in the manipulative trading transactions within those accounts in connection with and around the announcement and effective date of Upexi’s reverse stock split. The Company and its legal team will pursue aggressively obtaining the relief that it seeks in the Complaint.

The Company previously announced the reverse stock split. Several weeks subsequent to the effective date, the financial institutions where the suspect trading took place requested 202,183 round-up shares, which represented more than a 19% dilution to our current shareholders and an increase of approximately 40 times the number of individual shareholders owning the Company’s common stock immediately prior to the reverse split. The foregoing activity appears to have occurred during the three-day trading period between the announcement of the reverse split and its effective date.

Allan Marshall, the Company’s Chief Executive Officer, stated, “The company has taken the first and precedent-setting action in exposing the blatant manipulation around reverse stock splits. Since our previous release regarding this issue, I have been contacted by a number of companies who also were victims of this damaging stock manipulation scheme. I am astonished by the extent of the evidentiary support and encouragement I have received from multiple sources to advance our claims against those whom we believe manipulated the shares of Upexi and other securities. We believe that the evidence will identify and establish organized group trading, groups charging fees to buy and distribute shares for individuals, and individuals opening up to 50 individual accounts to perpetrate the scheme. The fact that so many microcap companies and their shareholders have been damaged in compliant reverse stock splits with no regulatory intervention to protect them against such manipulative activity is unacceptable, and we hope this lawsuit will bring into focus the need for regulatory changes to bring to an end these sinister and deceptive practices. We will follow through with this lawsuit for as long as it takes and hopefully undo some of the damage perpetrated against our shareholders by third parties and to investors in many other companies as well.”

Upexi has identified other Nasdaq-listed companies that were victimized by similar manipulative conduct, possibly by the same perpetrators. Some of those companies may join the case as co-Plaintiffs given the common conduct and manipulative trading patterns detected, or they may pursue relief independently.

About Upexi, Inc.:

Upexi is a multi-faceted brand owner with established brands in the health, wellness, pet, beauty, and other growing markets. We operate in emerging industries with high growth trends and look to drive organic growth of our current brands. We focus on direct to consumer and Amazon brands that are scalable and have anticipated, high industry growth trends. Our goal is to continue to accumulate consumer data and build out a significant customer database across all industries we sell into. The growth of our current database has been key to the year over year gains in sales and profits. To drive additional growth, we have and will continue to acquire profitable Amazon and eCommerce businesses that can scale quickly and reduce costs through corporate synergies.

FORWARD LOOKING STATEMENTS:

This news release contains "forward-looking statements" as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations, or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with business strategy, potential acquisitions, revenue guidance, product development, integration, and synergies of acquiring companies and personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward- looking statements. Although we believe that the beliefs, plans, expectations, and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

Company Contact

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