

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**AMENDMENT NO. 1
TO
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

WM Technology, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

7374

(Primary Standard Industrial
Classification Code No.)

98-1605615

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

**41 Discovery
Irvine, California 92618
Tel: (844) 933-3627**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**Brian Camire
General Counsel
WM Technology, Inc.
41 Discovery
Irvine, California 92618
Tel: (844) 933-3627**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

**Copies to:
Dave Peinsipp
Garth Osterman
Kristin VanderPas
Peter Byrne
Cooley LLP
101 California Street, 5th Floor
San Francisco, California 94111
Tel: (415) 693-2177**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 under the Securities Exchange Act of 1934:

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting 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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Primary Offering				
Class A Common Stock, \$0.0001 par value per share	110,898,382 ⁽²⁾	\$17.04 ⁽³⁾	\$ 1,889,708,438	\$ 206,168
Secondary Offering				
Class A Common Stock, \$0.0001 par value per share	105,230,932 ⁽⁴⁾	\$17.04 ⁽³⁾	\$ 1,793,135,086	\$ 195,632
Warrants to purchase Class A Common Stock	7,000,000 ⁽⁵⁾	—	—	— ⁽⁶⁾
Total			\$ 3,682,843,524	\$ 401,800 ⁽⁷⁾

- (1) Pursuant to Rule 416(a), there are also being registered an indeterminable number of additional securities as may be issued to prevent dilution resulting from share splits, share dividends or similar transactions.
- (2) Consists of the primary issuance of 110,898,382 shares of Class A Common Stock, consisting of (i) 7,000,000 shares of Class A Common Stock issuable upon exercise of warrants originally issued in a private placement (the "Private Placement Warrants") in connection with the initial public offering of Silver Spike Acquisition Corp. ("Silver Spike") by the holders thereof, (ii) 12,499,933 shares of Class A Common Stock issuable upon exercise of the public warrants originally issued in the initial public offering of Silver Spike (the "Public Warrants" and together with the Private Placement Warrants, the "Warrants") by the holders thereof, (iii) 65,502,347 shares of Class A Common Stock issuable upon exchange of Class A units representing limited liability company interests of WM Holding Company, LLC ("WMH LLC" and such units, the "Class A Units") combined with an equivalent number of shares of Class V Common Stock (together with the Class A Common Stock, the "Common Stock"), par value \$0.0001 per share (together with the Class A Units, the "Paired Interests") and (iv) 25,896,042 shares of Class A Common Stock issuable upon exchange of Class P units representing limited liability company interests of WMH LLC ("Class P Units").
- (3) Pursuant to Rule 457(c) under the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share is \$17.04, which is the average of the high and low prices of the Class A Common Stock on July 6, 2021 on The Nasdaq Global Select Market.
- (4) Consists of 105,014,011 shares of Class A Common Stock registered for resale by the selling securityholders named in this registration statement, consisting of (i) 38,750,000 issued and outstanding shares of Class A Common Stock, (ii) 59,264,011 shares of Class A Common Stock issuable upon exchange of such selling securityholder's Paired Interests or Class P Units and (iii) 7,000,000 shares of Class A Common Stock issuable upon exercise of the Private Placement Warrants.
- (5) Represents the resale of 7,000,000 Private Placement Warrants, which were issued on August 12, 2019 and will become exercisable on July 16, 2021.
- (6) In accordance with Rule 457(i), the entire registration fee for the Warrants (as defined below) is allocated to the shares of Class A Common Stock underlying the Warrants, and no separate fee is payable for the Warrants.
- (7) Previously paid.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

WM Technology, Inc. is filing this Amendment No. 1 to its Registration Statement on Form S-1 (File No. 333-257774) as an exhibits-only filing. Accordingly, this Amendment consists only of the facing page, this explanatory note, Item 16(a) of the Registration Statement, the signature page to the Registration Statement and filed exhibits. The remainder of the Registration Statement is unchanged and has therefore been omitted.

PART II

Information Not Required in Prospectus

Item 16. Exhibits.

Exhibit No.	Description
2.1+	Agreement and Plan of Merger, dated December 10, 2020, by and among Silver Spike, Merger Sub, WMH, and the Holder Representative named therein (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed on December 10, 2020).
3.1	Certificate of Incorporation of the Company, dated June 15, 2021 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on June 21, 2021).
3.2	Amended and Restated Bylaws of the Company, dated June 16, 2021 (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K filed on June 21, 2021).
4.1	Form of Common Stock Certificate of the Company (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed on June 21, 2021).
4.2	Form of Warrant Certificate of the Company (incorporated by reference to Exhibit 4.2 to the Current Report on Form 8-K filed on June 21, 2021).
4.3	Warrant Agreement, dated August 7, 2019, between the Company and Continental Stock Transfer & Trust Company, as warrant agent (incorporated by reference to Exhibit 4.1 filed on Silver Spike's Current Report on Form 8-K, filed by the Company on August 12, 2019).
5.1	Opinion of Cooley LLP
10.1	Exchange Agreement, dated as of June 16, 2021, by and among the Company, Silver Spike Sponsor and the other parties thereto (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on June 21, 2021).
10.2	Tax Receivable Agreement, dated as of June 16, 2021, by and among the Company and the other parties thereto (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed on June 21, 2021).
10.3	Fourth Amended and Restated Operating Agreement of WMH LLC (incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed on June 21, 2021).
10.4	Form of Subscription Agreement (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed on December 10, 2020).
10.5	Amended and Restated Registration Rights Agreement, dated as of June 16, 2021, by and among the Company, Silver Spike Sponsor and the other parties thereto (incorporated by reference to Exhibit 10.5 to the Current Report on Form 8-K filed on June 21, 2021).
10.6#	Form of Indemnification Agreement by and between the Company and its directors and officers (incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K filed on June 21, 2021).
10.7#	WM Technology, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to the Current Report on Form 8-K filed on June 21, 2021).
10.7(a)#	Form of Stock Option Grant Notice (incorporated by reference to Exhibit 10.7(a) to the Current Report on Form 8-K filed on June 21, 2021).
10.7(b)#	Form of RSU Award Grant Notice (incorporated by reference to Exhibit 10.7(b) to the Current Report on Form 8-K filed on June 21, 2021).
10.8#	WM Technology, Inc. 2021 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.8 to the Current Report on Form 8-K filed on June 21, 2021).
10.9#	Offer letter by and between Ghost Management Group, LLC and Christopher Beals, dated July 31, 2015 (incorporated by reference to Exhibit 10.9 to the Current Report on Form 8-K filed on June 21, 2021).
10.10#	Offer letter by and between Ghost Management Group, LLC and Justin Dean, dated October 3, 2018 (incorporated by reference to Exhibit 10.10 to the Current Report on Form 8-K filed on June 21, 2021).
10.11#	Offer letter by and between Ghost Management Group, LLC and Steven Jung, dated May 17, 2017 (incorporated by reference to Exhibit 10.11 to the Current Report on Form 8-K filed on June 21, 2021).

10.12	Lease by and between the Irvine Company LLC and Ghost Media Group, LLC, dated November 11, 2013, as amended (incorporated by reference to Exhibit 10.12 to the Current Report on Form 8-K filed on June 21, 2021).
10.13	First Amendment to Lease and Consent to Assignment by and between Discovery Business Center LLC, as successor-in-interest to the Irvine Company LLC, and Ghost Management Group, LLC, as successor-in-interest to Ghost Media Group, LLC, dated January 27, 2016 (incorporated by reference to Exhibit 10.13 to the Current Report on Form 8-K filed on June 21, 2021).
10.14	Second Amendment to Lease, by and between Discovery Business Center LLC and Ghost Management Group, LLC, dated April 7, 2017 (incorporated by reference to Exhibit 10.14 to the Current Report on Form 8-K filed on June 21, 2021).
10.15	Third Amendment to Lease, by and between Discovery Business Center LLC and Ghost Management Group, LLC, dated December 29, 2017 (incorporated by reference to Exhibit 10.15 to the Current Report on Form 8-K filed on June 21, 2021).
10.16	Fourth Amendment to Lease, by and between Discovery Business Center LLC and Ghost Management Group, LLC, dated May 3, 2018 (incorporated by reference to Exhibit 10.16 to the Current Report on Form 8-K filed on June 21, 2021).
10.17	Strategic Advisor Agreement, by and between the Company and Steven Jung, dated June 21, 2021 (incorporated by reference to Exhibit 10.17 to the Current Report on Form 8-K filed on June 21, 2021).
16.1	Letter from Marcum LLP to the SEC, dated June 16, 2021 (incorporated by reference to Exhibit 16.1 to the Current Report on Form 8-K filed on June 21, 2021).
21.1	List of Subsidiaries (incorporated by reference to Exhibit 21.1 to the Current Report on Form 8-K filed on June 21, 2021).
23.1*	Consent of Baker Tilly US, LLP
23.2	Consent of Cooley LLP (included in Exhibit 5.1)
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Previously filed.

+ The schedules and exhibits to this agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

Indicates management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Irvine, State of California on July 15, 2021.

WM TECHNOLOGY, INC.

/s/ Christopher Beals

Name: Christopher Beals

Title: Chief Executive Officer

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Christopher Beals</u> Christopher Beals	Chief Executive Officer and Director (Principal Executive Officer)	July 15, 2021
<u>*</u> Arden Lee	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	July 15, 2021
<u>*</u> Tony Aquila	Director	July 15, 2021
<u>*</u> Douglas Francis	Director	July 15, 2021
<u>*</u> Brenda Freeman	Director	July 15, 2021
<u>*</u> Olga Gonzalez	Director	July 15, 2021
<u>*</u> Scott Gordon	Director	July 15, 2021
<u>*</u> Justin Hartfield	Director	July 15, 2021
<u>*</u> Fiona Tan	Director	July 15, 2021

*By: /s/ Christopher Beals

Christopher Beals

Attorney-in-fact



David G. Peinsipp
+1 415 693 2177
dpeinsipp@cooley.com

July 8, 2021

WM Technology, Inc.
41 Discovery
Irvine, CA 92618

Ladies and Gentlemen:

We have acted as counsel to WM Technology, Inc., a Delaware corporation (the “**Company**”), and you have requested our opinion in connection with the filing of a Registration Statement on Form S-1 (the “**Registration Statement**”) with the Securities and Exchange Commission, including a related prospectus included in the Registration Statement (the “**Prospectus**”), covering the registration of (a) the issuance of shares of Class A common stock, \$0.0001 par value per share (“**Class A Common Stock**”), of the Company upon the exercise of warrants issued by the Company, and (b) the resale of Class A Common Stock and warrants issued by the Company held by certain stockholders and holders of outstanding warrants of the Company, as follows:

- (i) the issuance of 7,000,000 shares (the “**Private Warrant Shares**”) of Class A Common Stock issuable upon the exercise of certain outstanding warrants (the “**Private Warrants**”) by the holders thereof;
- (ii) the issuance of 12,499,993 shares (the “**Public Warrant Shares**” and, together with the Private Warrant Shares, the “**Warrant Shares**”) of Class A Common Stock issuable upon the exercise of certain outstanding warrants (the “**Public Warrants**” and together with the Private Warrants, the “**Warrants**”) by the holders thereof;
- (iii) the issuance of 65,502,349 shares (the “**Paired Interest Shares**”) of Class A Common Stock upon the exchange of Class A units representing limited liability company interests of WM Holding Company, LLC (“**WMH LLC**” and such units, the “**Class A Units**”) combined with an equivalent number of shares of Class V Common Stock (together with the Class A Common Stock, the “**Common Stock**”), par value \$0.0001 per share (together with the Class A Units, the “**Paired Interests**”) by the holders thereof;
- (iv) the issuance of 25,896,041 shares (the “**Class P Unit Shares**”) of Class A Common Stock issuable upon the exchange of Class P units representing limited liability company interests of WMH LLC (the “**Class P Units**”) by the holders thereof;
- (v) the resale of 7,000,000 Private Warrants (the “**Resale Warrants**”); and
- (vi) the resale of 105,230,932 shares of Class A Common Stock (including up to (a) 38,750,000 issued and outstanding shares of Class A Common Stock, (b) 59,480,932 Paired Interest Shares and Class P Unit Shares) and (c) 7,000,000 Private Warrant Shares (the “**Selling Stockholder Shares**”).

The Warrants were issued pursuant to a Warrant Agreement, dated August 7, 2019, between the Company and Continental Stock Transfer & Trust Company, as warrant agent (“**Warrant Agreement**”).

In connection with this opinion, we have examined and relied upon the Registration Statement, the Prospectus, the Company’s certificate of incorporation and bylaws, each as currently in effect, the Warrant Agreement and the originals or copies certified to our satisfaction of such opinions, records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof, the accuracy, completeness and authenticity of certificates of public officials and the due authorization, execution and delivery of all documents by all persons other than the Company where due authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

We note that the Company was initially incorporated under the laws of the Cayman Islands and was domesticated as a corporation in the State of Delaware in accordance with Section 388 of the DGCL (the “**Domestication**”). We have assumed all matters determinable under the laws of the Cayman Islands, including without limitation that (i) immediately prior to the Domestication, the Company was duly organized, validly existing and in good standing under the laws of the Cayman Islands, (ii) the Company had full power, authority and legal right to domesticate in the State of Delaware pursuant to Section 388, (iii) the laws of the Cayman Islands permitted the Company to domesticate in the State of Delaware pursuant to Section 388, (iv) the discontinuation of the Company from the Cayman Islands was duly authorized by all necessary corporate action as provided in its governing documents and was duly effected in accordance with Cayman Islands law, (v) any and all consents, approvals and authorizations from applicable Cayman Island governmental authorities required to authorize and permit the Company to domesticate in the State of Delaware pursuant to Section 388 were obtained, and (vi) the issued and outstanding common shares of the Company as an exempted company incorporated under the laws of the Cayman Islands immediately prior to the Domestication were validly issued, fully paid and nonassessable.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware and the laws of the State of New York. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

With respect to the Warrants, the Paired Interests, the Class P Units, the Warrant Shares, the Paired Interest Shares and the Class P Unit Shares, we express no opinion to the extent that future issuances of securities of the Company, including the Warrant Shares, the Paired Interest Shares and the Class P Unit Shares, and/or antidilution adjustments to outstanding securities of the Company, including the Warrants, the Paired Interests, the Class P Units, may cause the Warrants to be exercisable or the Paired Interests, the Class P Units to be exchangeable for more shares of Class A Common Stock than the number of shares of Class A Common Stock that then remain authorized but unissued. Further, we have assumed the Exercise Price (as defined in the Warrants) will not be adjusted to an amount below the par value per share of Class A Common Stock. With respect to the Paired Interest Shares and the Class P Unit Shares, we express no opinion to the extent that future issuances of securities of the Company, including the Paired Interest Shares and the Class P Unit Shares, and/or antidilution adjustments to outstanding securities of the Company, including the Paired Interests and the Class P Units, may cause the Paired Interests and the Class P Units to be exchangeable for more shares of Class A Common Stock than, the number of shares of Class A Common Stock that then remain authorized but unissued.

With regard to our opinion concerning the Warrants constituting valid and binding obligations of the Company:

(i) Our opinion is subject to, and may be limited by, (a) applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance, debtor and creditor, and similar laws which relate to or affect creditors' rights generally, and (b) general principles of equity (including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing) regardless of whether considered in a proceeding in equity or at law.

(ii) Our opinion is subject to the qualification that the availability of specific performance, an injunction or other equitable remedies is subject to the discretion of the court before which the request is brought.

(iii) We express no opinion as to any provision of the Warrants that: (a) provides for liquidated damages, buy-in damages, monetary penalties, prepayment or make-whole payments or other economic remedies to the extent such provisions may constitute unlawful penalties, (b) relates to advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitations, trial by jury, or procedural rights, (c) restricts non-written modifications and waivers, (d) provides for the payment of legal and other professional fees where such payment is contrary to law or public policy, (e) relates to exclusivity, election or accumulation of rights or remedies, (f) authorizes or validated conclusive or discretionary determinations, or (g) provides that provisions of the Warrants are severable to the extent an essential part of the agreed exchange is determined to be invalid and unenforceable.

(iv) We express no opinion as to whether a state court outside of the State of New York or a federal court of the United States would give effect to the choice of New York law provided for in the Warrants.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that:

1. The Warrant Shares, when issued and paid for upon exercise of the Warrants in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable.
2. The Paired Interests Shares and the Class P Unit Shares, when issued upon exchange of the Paired Interests or Class P Units, as applicable, in accordance with the terms of the Company's Certificate of Incorporation and the Amended and Restated Limited Liability Company Agreement of WMH LLC, will be validly issued, fully paid and nonassessable.
3. The Resale Warrants constitute valid and binding obligations of the Company.

4. The Selling Stockholder Shares, other than any Warrant Shares, Paired Interest Shares and the Class P Unit Shares included in the Selling Stockholder Shares, are validly issued, fully paid and nonassessable.
5. Any Warrant Shares included in the Selling Stockholder Shares, when issued and paid for in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable.
6. Any Paired Interest Shares or Class P Unit Shares, when issued upon exchange of the Paired Interests or the Class P Units, as applicable, in accordance with the terms of the Company's Certificate of Incorporation and the Fourth Amended and Restated Limited Liability Company Agreement of WMH LLC, will be validly issued, fully paid and nonassessable.

Our opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated. Our opinion is based on these laws as in effect on the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Prospectus.

[signature page follows]

Cooley LLP 3 Embarcadero Center, 20th Floor San Francisco, CA 94111-5800
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Very truly yours,

COOLEY LLP

By: /s/ David G. Peinsipp
David G. Peinsipp

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