
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Spectral AI, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

84757T105
(CUSIP Number)

C. Robert Bruner
Haynes and Boone, LLP
2801 N Harwood Street, Suite 2300
Dallas, Texas 75201
(214) 651-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 7, 2024
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSONS	
	John Michael DiMaio	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS SC, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,485,908
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 2,485,908
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,485,908	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.3%*	
14	TYPE OF REPORTING PERSON IN	

* This calculation is based on 16,254,935 shares of Common Stock of the Issuer outstanding as of November 9, 2023, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023, filed with the U.S. Securities and Exchange Commission on November 14, 2023.

This Amendment No. 1 to Schedule 13D (this “Amendment”) is jointly filed by and on behalf of the Reporting Person to amend the Schedule 13D related to the shares of Common Stock, par value \$0.0001 per share (“Common Stock”), of Spectral AI, Inc., a Delaware corporation (the “Issuer”), initially filed with the U.S. Securities and Exchange Commission (the “SEC”) on October 27, 2023 (as amended, the “Schedule 13D”). Each capitalized term used and not defined herein shall have the meaning assigned to such term in the Schedule 13D. Except as otherwise provided herein, each Item of the Schedule 13D remains unchanged.

Item 2. Identity and Background.

Item 2(c) is hereby amended and restated as follows:

- “(c) The Reporting Person is principally engaged in the practice and administration of health care and serves as a director on the board of directors of the Issuer (the “Board of Directors”).”

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and supplemented as follows:

“The Reporting Person acquired 6,855 of the shares of Common Stock of the Issuer covered by this Statement in multiple open market transactions for an aggregate purchase price of approximately \$17,459, including commissions, as further disclosed in Item 5(c) of this Schedule 13D, which is incorporated by reference herein. The source of funds for the purchase of such shares of Common Stock of the Issuer was the personal funds of the Reporting Person.”

Item 4. Purpose of the Transaction.

Item 4 is hereby amended and restated in its entirety as follows:

“As disclosed in the Issuer’s press release dated February 12, 2024 (the “Board Appointment and Lock-Up Extension Press Release”), (i) the Board of Directors appointed the Reporting Person to serve as a director on the Board of Directors, effective February 7, 2024, and (ii) the Reporting Person agreed to an additional six-month extension of his current lock-up of his outstanding shares of Common Stock of the Issuer pursuant to the Registration Rights Agreement. The foregoing description of the Board Appointment and Lock-Up Extension Press Release does not purport to be complete and is qualified in its entirety by reference to the Board Appointment and Lock-Up Extension Press Release, which is incorporated herein by reference to Exhibit 99.4 to this Schedule 13D.

In addition, the Reporting Person has in the past, and may in the future, engage in discussions with the Issuer’s management, Board of Directors, and/or other shareholders or third parties covering a broad range of subjects, including relative to performance, strategic direction, capital allocation, strategic financing opportunities, potential business combinations or other transactions involving the Issuer, shareholder value, composition of the Board of Directors, and governance and/or ownership of the Issuer. For example, the Reporting Person, together with Erich Spangenberg and ELS 1960 Family, L.P. (“ELS”), intends to propose (i) increasing the number of directors serving on the Board of Directors in order to bring additional skill sets and relationships to the Board of Directors, (ii) creating additional specialized standing committees of the Board of Directors, including, in addition to an executive committee, committees focused on finance, regulatory approvals, technology, and commercialization, (iii) identifying and nominating certain candidates to serve on the Board of Directors in addition to those, at the current time, up to four individuals currently serving on the Board of Directors, (iv) seeking additional distinguished members to serve on the Board of Directors to further support the Issuer, (v) certain changes to the management of the Issuer, (vi) proposing various strategies to address what the Reporting Person believes are illegal “naked short” trading strategies being executed by a fund or funds and enabled by various trading intermediaries, including such fund’s or funds’ prime brokerages, and (vii) exploring strategic options with respect to the ownership of the Issuer, including potential investment by strategic investors and going private transactions.

The Reporting Person intends to review his investment in the Issuer on a continuing basis taking into consideration various factors, including the Issuer’s business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for shares of Common Stock of the Issuer, in particular, as well as other developments and other investment opportunities. Based

upon such review, the Reporting Person will take such actions in the future as the Reporting Person may deem appropriate in light of the circumstances existing from time to time, which may include further acquisitions of shares of Common Stock of the Issuer or disposal of some or all of the shares of Common Stock of the Issuer owned by the Reporting Person or otherwise acquired by the Reporting Person, either in the open market or in privately negotiated transactions.

Any open market or privately negotiated purchases or sales, acquisition recommendations or proposals or other transactions concerning the Issuer may be made at any time without prior notice. Any alternative may depend upon a variety of factors, including, without limitation, current and anticipated future trading prices of the securities, the financial condition, results of operations and prospects of the Issuer and general industry conditions, the availability, form and terms of financing, other investment and business opportunities, general stock market and economic conditions, tax considerations and other factors. Although this Item 4 reflects plans and proposals presently contemplated by the Reporting Person with respect to the Issuer, the information herein is subject to change at any time and dependent upon contingencies and assumed and speculative conditions, and there can be no assurance that any of the actions set forth herein will be taken.

Depending upon each factor discussed above and any other factor (which may be unknown at this time) that is, or may become relevant, the Reporting Person may consider, among other things: (a) the acquisition by the Reporting Person of additional securities of the Issuer, the disposition of securities of the Issuer, or the exercise of convertible securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) changes in the present Board of Directors or management of the Issuer; (e) a material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) changes in the Issuer's certificate of incorporation, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing any class of the Issuer's securities to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or (j) any action similar to those enumerated above.

Except to the extent that the foregoing may be deemed to be a plan or proposal, the Reporting Person currently has no plans or proposals that relate to or would result in any of the actions specified in clause (a) through (j) of Item 4 of Schedule 13D. Depending upon the foregoing factors and to the extent deemed advisable in light of his overall investment portfolio and strategies, or other factors, the Reporting Person may, at any time and from time to time, formulate other purposes, plans or proposals regarding the Issuer or the shares of Common Stock of the Issuer, or any other actions that could involve one or more of the types of transactions or have one or more of the results described in paragraphs (a) through (j) of Item 4 of Schedule 13D. The foregoing is subject to change at any time, and there can be no assurance that the Reporting Person will take any of the actions set forth above."

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

- “(a) The aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned by the Reporting Person is stated in Items 11 and 13 on the cover page(s) hereto.

The Reporting Person acknowledges and agrees that it is acting as a “group” with other stockholders of the Issuer, Erich Spangenberg and ELS, within the meaning of Section 13(d) of the Act. Based in part on information provided by or on behalf of Mr. Spangenberg and ELS, as of February 23, 2024, such a “group” would be deemed to beneficially own an aggregate of 7,222,039 shares of Common Stock of the Issuer, or 44.4% of the total number of shares of Common Stock of the Issuer outstanding. Mr. Spangenberg and ELS make a joint Schedule 13D filing reporting their beneficial ownership of shares of Common Stock of the Issuer.

Pursuant to Rule 13d-4 of the Act, the Reporting Person expressly declares that the filing of this Statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the Act or otherwise, the beneficial owner of any securities covered by this Statement held by any other person, including without limitation Mr. Spangenberg and ELS. The Reporting Person expressly disclaims that it has agreed to act as a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Act other than as described in this Schedule 13D.

- (b) Number of shares as to which the Reporting Person has
- (i) sole power to vote or direct the vote
See Item 7 on the cover page(s) hereto.
 - (ii) shared power to vote or direct the vote
See Item 8 on the cover page(s) hereto.
 - (iii) sole power to dispose or to direct the disposition of:
See Item 9 on the cover page(s) hereto.
 - (iv) shared power to dispose or to direct the disposition of:
See Item 10 on the cover page(s) hereto.
- (c) Transactions in the shares of Common Stock of the Issuer that were effected during the past 60 days by the Reporting Person are described below.

<u>Transaction Date</u>	<u>Effecting Person(s)</u>	<u>Shares Acquired</u>	<u>Price Per Share (1)</u>	<u>Description of Transaction</u>
01/09/2024	John Michael DiMaio	2,000	\$ 2.69	Open market purchases
01/19/2024	John Michael DiMaio	2,000	\$ 2.20	Open market purchases

- (1) Average price per share including commissions.
- (d) No other person is known to the Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock of the Issuer covered by this Schedule 13D.
 - (e) Not applicable.”

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented as follows:

“The information set forth in Items 4 and 5 of this Schedule 13D is hereby incorporated herein by reference.”

Item 7. Material to Be Filed as Exhibits

Item 7 is hereby amended and supplemented as follows:

“The following exhibits are filed as exhibits hereto:

- 99.4 Press Release, dated February 12, 2024 (incorporated herein by reference to Exhibit 99.1 of the Issuer’s Current Report on Form 8-K filed with the SEC on February 12, 2024).”

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: February 27, 2024

JOHN MICHAEL DIMAIO

By: /s/ John Michael DiMaio

Name: John Michael DiMaio