

**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 27, 2023

SPECTRAL AI, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40058

(Commission File Number)

85-3987148

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

**2515 McKinney Avenue, Suite 1000
Dallas, Texas**

(Address of principal executive offices)

75201

(Zip Code)

(972) 499-4934

(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 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 Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	MDAI	The Nasdaq Stock Market LLC
Redeemable Warrants, each whole warrant exercisable for one share of Common Stock, at an exercise price of \$11.50 per share	MDAIW	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The board of directors (the “**Board**”) of Spectral AI, Inc., a Delaware corporation (the “**Company**”) appointed Mr. Erich Spangenberg to serve as director on the Company’s Board, effective immediately.

Mr. Spangenberg was the Company’s initial outside investor in 2011 and is currently the Company’s largest shareholder. He served as a member of the Board from 2012 through October 2022. Mr. Spangenberg brings to the Board nearly 40 years of experience as an entrepreneur, investor, investment banker, and attorney. He is the Founder and Managing Director at Sauvegarder Investment Management, a multi-strategy investment firm dedicated to IP-related financings. Mr. Spangenberg is recognized as one of the world’s top 50 IP strategists and leader in patent monetization.

Item 7.01. Regulation FD Disclosure.

On November 27, 2023, the Company issued a press release announcing the appointment of Mr. Erich Spangenberg as a director on the Company’s Board, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 to this Current Report on Form 8-K, and in Exhibit 99.1 furnished herewith, shall 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 subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by Spectral AI, Inc. on November 27, 2023
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.

Dated: November 29, 2023

SPECTRAL AI, INC.

By: /s/ Wensheng Fan

Name: Wensheng Fan

Title: Chief Executive Officer



Spectral AI Appoints Erich Spangenberg as Chairman of the Executive Committee of the Board of Directors

DALLAS, November 27, 2023 - Spectral AI, Inc. (Nasdaq: MDAI) (“Spectral AI” or the “Company”), an artificial intelligence (AI) company focused on medical diagnostics for faster and more accurate treatment decisions in clinical wound care, today announced the appointment of Erich Spangenberg to the Board of Directors (“Board”). Mr. Spangenberg will serve as Chairman of the Company’s Executive Committee as well as the Nominating and Corporate Governance Committee.

“We are pleased to welcome the return of Erich to the Board of Directors, where his experience, insights and network will be an invaluable resource for our company,” said Wensheng Fan, CEO of Spectral AI. “Erich’s proven expertise is a cornerstone for our strategic growth, and we look forward to leveraging his invaluable contributions to guide the company’s future endeavors.”

Mr. Spangenberg was Spectral AI’s initial outside investor in 2011 and is currently the Company’s largest shareholder. He served as a member of the Company’s Board from 2012 through October 2022. Erich brings to the Board nearly 40 years of experience as an entrepreneur, investor, investment banker, and attorney. He is the Founder and Managing Director at Sauvegarder Investment Management, a multi-strategy investment firm dedicated to IP-related financings. Erich is recognized as one of the world’s top 50 IP strategists and leader in patent monetization.

“My objective is to ensure that the company’s valuation accurately mirrors the noteworthy accomplishments of our team, particularly the validation evidenced by Spectral AI’s receipt of \$251 million in non-dilutive funding from the US Government, along with our well-defined near and long-term prospects,” said Mr. Spangenberg. “As a member of the Board and Chairman of the Executive and Nominating Committees, as well as the largest shareholder of Spectral AI, I will work with the Board and executive team to focus on the most impactful ways to maximize near and long-term shareholder value. In this role, my commitment involves identifying top-tier executives, crafting an intelligent financing plan, leading initiatives that further develop distribution, fostering impactful strategic partnerships, and articulating a clear and compelling vision, strategy, and value proposition for the Company; all with the ultimate goal of reflecting the intrinsic value of the MDAI stock.”

“We are enthusiastic about Erich’s new role as Chairman of the Executive Committee of the Board of Directors, foreseeing his significant impact in advancing our mission to delivering improved care through our AI-driven predictive healing assessment technology,” said Richard Cotton, Non-Executive Chairman of the Board.

Mr. Spangenberg earned his J.D. at Case Western Reserve University School of Law. In addition, he holds a M.Sc. in Economics from The London School of Economics and Political Science (LSE) and an undergraduate degree in Economics from Skidmore College.

About Spectral AI

Spectral AI, Inc. is a Dallas-based predictive AI company focused on medical diagnostics for faster and more accurate treatment decisions in wound care, with initial applications involving patients with burns and diabetic foot ulcers. The Company is working to revolutionize the management of wound care by “Seeing the Unknown[®]” with its DeepView[®] System. DeepView[®] is a predictive diagnostic device that offers clinicians an objective and immediate assessment of a wound’s healing potential prior to treatment or other medical intervention. With algorithm-driven results and a goal of substantially exceeding the current standard of care in the future, DeepView[®] is expected to provide faster and more accurate treatment insight towards value care by improving patient outcomes and reducing healthcare costs. For more information about DeepView[®], visit www.spectral-ai.com.

Forward Looking Statements

Certain statements made in this release are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s strategy, plans, objectives, initiatives and financial outlook. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Company’s control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. As such, readers are cautioned not to place undue reliance on any forward-looking statements.

Investors should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” sections of the Company’s filings with the SEC, including the Registration Statement and the other documents filed by the Company. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

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