

**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): October 21, 2021

BLACK MOUNTAIN ACQUISITION CORP.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40907
(Commission
File Number)

86-2013849
(I.R.S. Employer
Identification No.)

425 Houston Street, Suite 4500
Fort Worth, TX 76102
(Address of principal executive offices, including zip code)

(817) 698-9901
(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 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 registered	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock, \$0.0001 par value, and three quarters of one warrant	BMAC.U	The New York Stock Exchange
Class A common stock, par value \$0.0001 per share	BMAC	The New York Stock Exchange
Warrants, exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	BMAC WS	The New York Stock Exchange

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 8.01 Other Events.

As previously reported in the Current Report on Form 8-K filed by Black Mountain Acquisition Corp. (the “Company”) on October 19, 2021 (the “Initial Form 8-K”), the Company consummated its initial public offering of 24,000,000 units (the “Units”). Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share (the “Class A Common Stock”), and three quarters of one warrant of the Company (each such whole warrant, a “Public Warrant”). Each Public Warrant entitles the holder thereof to purchase one share of Class A Common Stock at a price of \$11.50 per share. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$240,000,000.

In connection with the IPO, the underwriters were granted an option to purchase an additional 3,600,000 Units to cover over-allotments, if any. On October 21, 2021, the underwriters fully exercised their over-allotment option and, on October 22, 2021, the underwriters purchased 3,600,000 Units (the “Over-allotment Units”) at a price of \$10.00 per unit, generating gross proceeds of \$36,000,000.

As previously reported in the Initial Form 8-K, on October 18, simultaneously with the closing of the IPO and pursuant to the Private Placement Warrant Purchase Agreement dated October 13, 2021, by and between the Company and the Company’s sponsor, Black Mountain Sponsor LLC (the “Sponsor”), the Company completed the private sale of 11,600,000 warrants (the “Private Placement Warrants”) at a purchase price of \$1.00 per Private Placement Warrant to the Sponsor, generating gross proceeds to the Company of \$11,600,000 (such sale, the “Private Placement”). On October 22, 2021, simultaneously with the sale of the Over-allotment Units, the Company completed a private placement with the Sponsor for an additional 1,440,000 warrants at a price of \$1.00 per warrant (the “Additional Private Placement Warrants”), generating gross proceeds to the Company of \$1,440,000.

A total of \$281,520,000, comprised of \$270,480,000 of the net proceeds from the IPO (including the Over-allotment Units) and \$11,040,000 of the proceeds of the sale of the Private Placement Warrants (including the Additional Private Placement Warrants) has been deposited in a U.S.-based trust account maintained by Continental Stock Transfer & Trust Company, acting as trustee. An audited balance sheet as of October 18, 2021 reflecting the receipt of the proceeds upon the closing of the IPO and the Private Placement (excluding the proceeds from the sale of the Over-allotment Units and Additional Private Placement Warrants) was previously filed by the Company as an exhibit to the Current Report on Form 8-K filed by the Company on October 22, 2021. The Company’s unaudited pro forma balance sheet as of October 18, 2021, reflecting the receipt of the proceeds from the sale of the Over-allotment Units and the Additional Private Placement Warrants, is included as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	<u>Unaudited Pro Forma Balance Sheet, as of October 18, 2021.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 27, 2021

BLACK MOUNTAIN ACQUISITION CORP.

By: /s/ Jacob Smith
Name: Jacob Smith
Title: Chief Financial Officer, Chief Accounting Officer
and Secretary

BLACK MOUNTAIN ACQUISITION CORP.
PRO FORMA BALANCE SHEET

	October 18, 2021	Proforma Adjustments (unaudited)		As Adjusted (unaudited)
Assets:				
Current assets:				
Cash	\$ 1,960,476	\$ —		\$ 1,960,476
Prepaid expenses	248,932	—		248,932
Total current assets	2,209,408	—		2,209,408
Prepaid expenses, non-current	219,452	—		219,452
Cash held in Trust Account	244,800,000	36,000,000 (a)		281,520,000
		(720,000) (b)		
		1,440,000 (d)		
Total assets	\$247,228,860	\$36,720,000		\$283,948,860
Liabilities, Common Stock Subject to Redemption, and Stockholders' Deficit				
Current liabilities:				
Accrued offering costs and expenses	\$ 809,093	\$ —		\$ 809,093
Promissory note - related party	195,000	—		195,000
Total current liabilities	1,004,093	—		1,004,093
Deferred underwriting commissions	8,400,000	1,260,000 (c)		9,660,000
Total liabilities	9,404,093	1,260,000		10,664,093
Commitments and Contingencies (Note 6)				
Class A common stock subject to possible redemption, 24,000,000 and 27,600,000 shares at redemption value of \$10.20 per share, actual and as adjusted	244,800,000	36,000,000 (a)		281,520,000
		(720,000) (d)		
		1,440,000 (d)		
Stockholders' Deficit:				
Preferred stock, \$0.0001 par value; 5,000,000 shares authorized; none issued and outstanding	—	—		—
Class A common stock, \$0.0001 par value; 500,000,000 shares authorized; none issued and outstanding, (excluding 24,000,000 and 27,600,000 shares subject to possible redemption, actual and as adjusted)	—	—		—
Class B common stock, \$0.0001 par value; 50,000,000 shares authorized; 6,900,000 shares issued and outstanding, actual and as adjusted (1)	690	—		690
Stock subscription receivable	(360)	—		(360)
Additional paid-in capital		(1,260,000) (c)		—
		1,260,000 (e)		
Accumulated deficit	(6,975,563)	(1,260,000) (e)		(8,235,563)
Total stockholders' deficit	(6,975,233)	(1,260,000)		(8,235,233)
Total liabilities, Class A common stock subject to redemption, and stockholders' deficit	\$247,228,860	\$36,720,000		\$283,948,860

- (1) Actual includes up to 900,000 shares subject to forfeiture if the underwriters' elected not to exercise their over-allotment option. Upon full exercise of the over-allotment option, no shares are subject to forfeiture.

The accompany notes are an integral part of the financial statement.

NOTE 1 – CLOSING OF OVER-ALLOTMENT OPTION AND ADDITIONAL PRIVATE PLACEMENT

The accompanying unaudited Pro Forma Financial Statement presents the Balance Sheet of Black Mountain Acquisition Corp. (the “Company”) as of October 18, 2021, adjusted for the closing of the underwriters’ over-allotment option and related transactions which occurred on October 22, 2021 as described below. The Pro Forma Balance Sheet is derived from the audited Balance Sheet included in the Form 8-K filed on October 19, 2021.

The Company consummated its initial public offering (the “IPO”) of 24,000,000 units (the “Units”) on October 18, 2021. Each Unit consists of one Class A common stock, \$0.0001 par value per share and three quarters of one redeemable warrant (“Public Warrant”). Each whole Public Warrant entitles the holder to purchase one Class A common stock at an exercise price of \$11.50 per share. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$240,000,000. The Company granted the underwriters in the IPO (the “Underwriters”) a 45-day option to purchase up to an aggregate of 3,600,000 additional Units to cover over-allotments, if any. On October 22, 2021, the Underwriters exercised the over-allotment option to purchase an additional 3,600,000 Units (the “Over-Allotment Units”), generating aggregate gross proceeds of \$36,000,000 and incurring \$1,980,000 in underwriting fees comprised of an initial payment of \$720,000 and \$1,260,000 of deferred underwriting commissions.

Simultaneously with the issuance and sale of the Over-Allotment Units, the Company consummated the private placement with the Sponsor for an aggregate of 1,440,000 warrants to purchase Class A common stock for \$1.00 per warrant in a private placement with each whole warrant entitling the holder thereof to purchase one Class A common stock at \$11.50 per share (the “Additional Private Placement Warrants”), generating total proceeds of \$1,440,000 (the “Private Placement Proceeds” and, together with the Over-Allotment Unit proceeds, the “Proceeds”). The Additional Private Placement Warrants are identical to the warrants included in the Units sold in the IPO, except that the Additional Private Placement Warrants (i) will not initially be registered under the Securities Act of 1933 and therefore will not be eligible for offer, sale, transfer or other disposition unless and until so registered or an exemption from registration applies and (ii) will be subject to transfer restrictions pursuant to lock-up provisions in a letter agreement entered with the Company.

Upon closing of the IPO, the Private Placement, and the sale of the Over-Allotment Units, a total of \$281,520,000 was placed in a trust account, with Continental Stock Transfer & Trust Company acting as trustee.

The Sponsor agreed to forfeit up to 900,000 Class B common stock, par value \$0.0001, to the extent that the over-allotment option is not exercised in full by the underwriter. On October 22, 2021, the Underwriters exercised the over-allotment option to purchase the Over-Allotment Units thus no Class B common stock remain subject to forfeiture.

Pro forma adjustments to reflect the partial exercise of the underwriters' over-allotment option and the sale of the Private Warrants described above are as follows:

Pro Forma Entries	Debit	Credit
(a) Cash held in Trust Account	\$ 36,000,000	
Class A common stock subject to possible redemption		\$ 36,000,000
<i>To record sale of 3,600,000 Over-Allotment Units at \$10.00 per Unit</i>		
(b) Class A common stock subject to possible redemption	\$ 720,000	
Cash held in Trust Account		\$ 720,000
<i>To record payment of cash underwriting commissions</i>		
(c) Additional paid-in capital	\$ 1,260,000	
Deferred underwriters' commissions		\$ 1,260,000
<i>To record additional deferred underwriters' commissions arising from the sale of Over-Allotment Units</i>		
(d) Cash held in Trust Account	\$ 1,440,000	
Class A common stock subject to possible redemption		\$ 1,440,000
<i>To record sale of 1,440,000 Additional Private Placement Warrants</i>		
(e) Accumulated deficit	\$ 1,260,000	
Additional paid-in capital		\$ 1,260,000
<i>To reclass negative additional paid-in capital to accumulated deficit</i>		