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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or Section 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2021 (May 21, 2021)

H.I.G. ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

001-39639
(Commission
File Number)

98-1556204
(I.R.S. Employer
Identification Number)

1450 Brickell Avenue
31st Floor
Miami, FL
(Address of principal executive offices)

33131
(Zip Code)

(305) 379-2322
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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one Class A Ordinary Share, \$0.0001 par value, and one-third of one redeemable warrant	HIGA.U	The New York Stock Exchange
Class A Ordinary Shares included as part of the units	HIGA	The New York Stock Exchange
Warrants included as part of the units, each whole warrant exercisable for one Class A Ordinary Share at an exercise price of \$11.50	HIGA 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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 4.02 Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

(a) On April 12, 2021, the staff of the Securities and Exchange Commission (the “SEC”) issued a public statement entitled “Staff Statement on Accounting and Reporting Considerations for Warrants issued by Special Purpose Acquisition Companies” (“SPACs”) (the “Statement”). In the Statement, the SEC staff expressed its view that certain terms and conditions common to SPAC warrants may require the warrants to be classified as liabilities on the SPAC’s balance sheet as opposed to equity.

H.I.G. Acquisition Corp. (the “Company”) has previously classified its public and private placement warrants (“Warrants”) issued in connection with its initial public offering and private placement as equity within the Company’s financial statements, and after discussion and evaluation, including with the Company’s independent auditors, the Company has concluded that its warrants should be presented as liabilities as of the initial public offering date reported at fair value with subsequent fair value remeasurement at each reporting period.

On May 21, 2021, the Audit Committee, based on the recommendation of and after consultation with management, concluded that the Company’s (i) audited financial statements as of October 23, 2020 and (ii) audited financial statements as of December 31, 2020, and for the period from September 2, 2020 (inception) to December 31, 2020 (collectively, the “Non-Reliance Period”), as reported in the Company’s Current Report on Form 8-K filed on October 29, 2020 and Annual Report on Form 10-K filed on March 30, 2021, respectively, should no longer be relied upon based on the reclassification of warrants as described above. Similarly, Report of Independent Registered Public Accounting Firm dated March 30, 2021 on the financial statements as of December 31, 2020 and for the period from September 2, 2020 (date of inception) through December 31, 2020, and the shareholder communications, investor presentations or other communications describing relevant portions of the Company’s financial statements for these periods that need to be restated should no longer be relied upon.

The Company has concurrently filed an amendment to its Annual Report on Form 10-K for the period September 2, 2020 (inception) through December 31, 2020 (the “Amended 10-K”) reflecting this change in classification of the warrants for the Non-Reliance Period, and the corresponding changes to the financial statement items for the Non-Reliance Period will be set forth through disclosures in the financial statements included in the Amended 10-K. The Audit Committee and management have discussed the matters disclosed pursuant to this Item 4.02(a) with its independent registered public accounting firm,

The Company’s prior accounting for the warrants as components of equity instead of as derivative liabilities did not have any effect on the Company’s previously reported operating expenses, cash flows or cash or cash equivalents.

SIGNATURE

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: May 24, 2021

H.I.G. ACQUISITION CORP.

By: /s/ Timur Akazhanov

Name: Timur Akazhanov

Title: Chief Financial Officer