

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

FORM S-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

PROOF ACQUISITION CORP I

(Exact Name of Registrant as Specified in Its Charter)

Delaware	6770	86-2707040
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

**11911 Freedom Drive, Suite 1080
Reston, VA 20190
(571) 310-4949**
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**John C. Backus, Jr.
Chief Executive Officer
11911 Freedom Drive, Suite 1080
Reston, VA 20190
(571) 310-4949**
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Copies to:

**Scott D. Fisher
Steptoe & Johnson LLP
1114 Avenue of the Americas
New York, NY 10036
(212) 506-3900**

**Jennifer Liotta
General Counsel
Volato, Inc.
1954 Airport Road, Suite 124
Chamblee, GA 30341
(904) 539-7404**

**F. Reid Avett
Damian C. Georgino
Womble Bond Dickinson (US) LLP
2001 K Street, NW, Ste. 400 South
Washington, DC 20016
(202) 857-4425**

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of this registration statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, 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, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-274082

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 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

The Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE

This Registration Statement on Form S-4 is being filed with respect to the registration of the issuance of an additional 1,050,000 shares of Class A common stock, par value \$0.0001 per share (“Class A Common Stock”), of PROOF Acquisition Corp I, a Delaware corporation (the “Registrant”), to certain stockholders of Volato, Inc., a Georgia corporation (“Volato”), immediately preceding the consummation of the business combination contemplated by the Business Combination Agreement, dated as of August 1, 2023, entered into by the Registrant, PACI Merger Sub, Inc., a Delaware corporation and Volato, pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction K to Form S-4.

This Registration Statement relates to the Registrant’s Registration Statement on Form S-4 (File No. 333-274082) (the “Prior Registration Statement”), initially filed by the Registrant on August 18, 2023 and declared effective by the Securities and Exchange Commission (the “Commission”) on November 13, 2023. The required opinions of counsel and related consents and accountant’s consent are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

- (a) *Exhibits.* All exhibits filed with or incorporated by reference in the Prior Registration Statement on Form S-4 (File No. 333-274082) are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

Exhibit Number	Description
<u>5.1</u>	Opinion of Steptoe & Johnson LLP with respect to the legality of the securities being registered
<u>23.1</u>	Consent of Marcum LLP
<u>23.2</u>	Consent of Rose, Snyder & Jacobs LLP
<u>23.3</u>	Consent of Steptoe & Johnson LLP (contained in its opinion filed as Exhibit 5.1 hereto)
<u>99.1</u>	Consent of LSH Partners Securities LLC
<u>107</u>	Filing Fee Table

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Alexandria, Virginia on November 30, 2023.

PROOF ACQUISITION CORP I

By: /s/ John C. Backus, Jr.

Name: John C. Backus, Jr.

Title: Chief Executive Officer and Director

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John C. Backus, Jr.</u> John C. Backus, Jr.	Chief Executive Officer and Director (Principal Executive Officer)	November 30, 2023
<u>*</u> Steven P. Mullins	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	November 30, 2023
<u>*</u> Peter C. Harrison	Director	November 30, 2023
<u>*</u> Coleman Andrews	Director	November 30, 2023
<u>*</u> Mark Lerdal	Director	November 30, 2023
<u>*</u> Lisa Suennen	Director	November 30, 2023

* By: /s/ John C. Backus, Jr.

John C. Backus, Jr.

Attorney-in-Fact

1114 Avenue of the Americas
New York, NY 10036-7703
212 506 3900 main
www.steptoec.com

Steptoe

November 30, 2023

PROOF Acquisition Corp I
11911 Freedom Drive, Suite 1080
Reston, VA

Re: PROOF Acquisition Corp I Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as counsel to PROOF Acquisition Corp I, a Delaware corporation (the “Company” or “PACI”), in connection with the preparation and filing of the Registration Statement on Form S-4 pursuant to Rule 462(b) (such Registration Statement, as amended or supplemented, is hereinafter referred to as the “Registration Statement”) under the Securities Act of 1933 (as amended, the “Securities Act”) with the U.S. Securities and Exchange Commission (the “Commission”), relating to, among other things, the registration of offering of additional 1,050,000 shares (the “Shares”) of PACI Class A Common Stock, par value \$0.0001 per share (the “Common Stock”), to be issued by the Company in respect of a corresponding number of shares of Volato (defined below) common stock outstanding immediately preceding the consummation of the Business Combination (defined below) pursuant to the terms of the Business Combination Agreement, dated August 1, 2023 (the “Business Combination Agreement”), by and among the Company, PACI Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of the Company (“Merger Sub”), and Volato, Inc., a Georgia corporation (“Volato”). The transactions contemplated by the Business Combination Agreement are referred to herein as the “Business Combination.” The Business Combination is subject to satisfaction or waiver of a number of conditions, including, among others, approval of the Business Combination Agreement by the Company’s stockholders. The Registration Statement incorporates by reference the Registration Statement on Form S-4 (Registration No. 333-274082), as amended, which was declared effective on November 13, 2023, including the prospectus which forms part of the Registration Statement.

This opinion letter is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act.

In rendering the opinions set forth below, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the following documents: (i) the Registration Statement; (ii) the Business Combination Agreement; (iii) the form of Amended and Restated Certificate of Incorporation of the Company to be effective upon the consummation of the Business Combination (the “Certificate of Incorporation”); (iv) the form of Bylaws of the Company to be effective upon the consummation of the Business Combination; and (v) a specimen PACI Class A Common Stock certificate.

In addition, we also have examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinions set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making our examination of executed documents, we have assumed that the parties thereto had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials.

In addition to the foregoing, for the purpose of rendering our opinions as expressed herein, we have assumed that:

1. The current draft of the Certificate of Incorporation, in the form thereof submitted for our review, without alteration or amendment (other than identifying the appropriate date), will be duly authorized and executed and thereafter be duly filed with the Secretary of State of the State of Delaware ("Delaware Secretary of State") in accordance with Section 103 of the Delaware General Corporation Law ("DGCL"), that no other certificate or document has been, or prior to the filing of the Certificate of Incorporation will be, filed by or in respect of the Company with the Delaware Secretary of State and that the Company will pay all fees and other charges required to be paid in connection with the filing of the Certificate of Incorporation; and
2. Prior to the issuance of the Common Stock: (i) the Registration Statement, as finally amended, will have become effective under the Securities Act; (ii) the Certificate of Incorporation, and any other necessary documentation, will have been filed with and accepted by the Secretary; (iii) the Business Combination will have been consummated; and (iv) the Business Combination will have become effective under the DGCL.

Based upon and subject to the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that, (a) the issuance of the Shares has been duly authorized by the Company, and (b) when (i) the Certificate of Incorporation has been duly filed with the Delaware Secretary of State and (ii) the Shares are issued upon consummation of the Business Combination, the Shares of Common Stock will be validly issued, fully paid and non-assessable.

We express no opinion herein concerning any laws, statutes, regulations or ordinances other than the DGCL.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the Registration Statement. In giving such consent, we do not thereby admit that we are experts within the meaning of the Securities Act or the rules and regulations of the Commission or that this consent is required by Section 7 of the Securities Act.

Sincerely,

/s/ Steptoe & Johnson LLP



INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of PROOF Acquisition Corp. I on Form S-4 (File No. 333-274082) of our report dated February 24, 2023, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the financial statements of PROOF Acquisition Corp. I as of December 31, 2022 and 2021 and for the year ended December 31, 2022 and for the period from March 16, 2021 (inception) through December 31, 2021 appearing in the Annual Report on Form 10-K of PROOF Acquisition Corp. I for the year ended December 31, 2022. We also consent to the reference to our firm under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ Marcum llp

Marcum llp
Hartford, CT
November 30, 2023



Marcum LLP ■ CityPlace I ■ 185 Asylum Street ■ 25th Floor ■ Hartford, CT 06103 ■ Phone 860.760.0600 ■ Fax 860.760.0601 ■ www.marcumllp.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this the Registration Statement on Form S-4 of Proof Acquisition Corp I of our report dated August 10, 2023, except for the Revision paragraph of Note 2, as to which the date is October 20, 2023, with respect to our audits of the financial statements of Volato, Inc. as of December 31, 2022 and 2021, and for the years ended December 31, 2022 and 2021, which is included in Amendment No. 4 to the Registration Statement on Form S-4 (No. 333-274082) of Proof Acquisition Corp I. Our report relating to the financial statements included an explanatory paragraph regarding the Company's ability to continue as a going concern.

We also consent to the reference to our Firm under the caption "Experts" in Amendment No. 4 to the Registration Statement on Form S-4 (No. 333-274082) of Proof Acquisition Corp I.

Rose, Snyder & Jacobs LLP

Encino, California
November 30, 2023

CONSENT OF LSH PARTNERS SECURITIES LLC

We have previously consented to the use of our opinion letter dated July 27, 2023 to the Special Committee of the Board of Directors of PROOF Acquisition Corp I (“PACI”), included as Annex D to the proxy statement/prospectus which forms a part of the Registration Statement on Form S-4 (Registration No. 333-274082), filed by PACI with the Securities and Exchange Commission (the “SEC”) and declared effective by the SEC on November 13, 2023 (the “Initial Registration Statement”), relating to the proposed business combination transaction among PACI, PACI Merger Sub, Inc. and Volato, Inc., and to the description of such opinion and the references to such opinion and our name contained therein under the headings “*Questions and Answers for PACI Stockholders*,” “*BCA Proposal—Background to the Business Combination*,” “*BCA Proposal—PACI’s Board of Directors Reasons for Business Combination*” and “*BCA Proposal—Opinion of LSH, the Special Committee’s Financial Advisor*.” We hereby consent to the incorporation by reference of the foregoing into the Registration Statement on Form S-4MEF of PACI, filed on or about November [30], 2023 (the “462(b) Registration Statement”), for purposes of registering additional shares of Class A common stock of PACI in connection with the consummation of the proposed business combination. In giving the foregoing consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended (the “Securities Act”), or the rules and regulations promulgated thereunder, nor do we admit that we are experts with respect to any part of the Initial Registration Statement or the 462(b) Registration Statement within the meaning of the term “expert” as used in the Securities Act or the rules and regulations promulgated thereunder. Additionally, such consent does not cover any future amendments to the Initial Registration Statement or the 462(b) Registration Statement.

LSH PARTNERS SECURITIES LLC

/s/ LSH PARTNERS SECURITIES LLC

Dated: November 30, 2023

Calculation of Filing Fee Tables

**Form S-4
(Form Type)**

PROOF Acquisition Corp I

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type(1)	Security Class Title	Amount Registered	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Fees to Be Paid	Equity	Common stock, par value \$0.0001 per share	1,050,000	\$12.57	\$13,193,250	\$1,947.33
Fees Previously Paid	Equity	Common stock, par value \$0.0001 per share	20,707,600	\$10.66	\$220,743,016	\$32,581.67

- 1) All securities being registered will be issued by PROOF Acquisition Corp I, a Delaware corporation (“PACI”), which will be renamed Volato Group, Inc. (“Volato Group”), as further described in PACI’s proxy statement/prospectus on Form S-4 (File No. 333-274082), as amended.
- 2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f)(1) of the Securities Act, based upon the average of the high and low prices of Class A Common Stock as reported on the NYSE on November 28, 2023 (such date being within five business days of the date that this registration statement was filed with the SEC).

*All securities being registered will be issued by PROOF Acquisition Corp I, which will be renamed Volato Group, Inc.