

LogicMark, Inc.
Reverse Stock Split of LogicMark, Inc. Common Stock and Series C Non-Convertible Voting Preferred Stock
Attachment to Form 8937

PLEASE CONSULT YOUR TAX ADVISOR

THE FOLLOWING DISCUSSION IS A SUMMARY OF MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT UNDER CURRENT LAW AND IS FOR GENERAL INFORMATION ONLY. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS.

SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE AND LOCAL AND FOREIGN TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT

Part II

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

On April 21, 2023, LogicMark, Inc. (the "Company") effected a one-for-twenty reverse stock split (the "Common Stock Reverse Stock Split") of all of the Company's outstanding shares of common stock, par value \$0.0001 per share (the "Common Stock"), pursuant to which every twenty (20) shares of Common Stock ("Old Common Stock") were exchanged for one (1) share of Common Stock ("New Common Stock"), with fractional interest in shares of New Common Stock rounded up to the nearest whole number of shares. Also on April 21, 2023, the Company amended the Certificate of Designations, Preferences and Rights of Series C Non-Convertible Voting Preferred Stock which effects a one-for-twenty reverse stock split (together with the Common Stock Reverse Stock Split, the "Reverse Stock Split") of all the Company's outstanding shares of Series C Non-Convertible Voting Preferred Stock, par value \$0.0001 per share (the "Series C Stock"), pursuant to which every twenty (20) shares of Series C Stock ("Old Series C Stock" and, together with the Old Common Stock, the "Old Stock") were exchanged for one (1) share of Series C Stock ("New Series C Stock" and, together with the New Common Stock, the "New Stock"), with fractional interest in shares of New Series C Stock rounded up to the nearest whole number of shares.

Company stockholders are urged to refer to the Form 8-K filed by the Company with the U.S. Securities and Exchange Commission on April 27, 2023 and to consult with their own tax advisors regarding the consequences of the Reverse Stock Split, including the applicability and effect of all U.S. federal, state and local, and foreign tax laws.

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

The Reverse Stock Split was intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”).

The aggregate adjusted tax basis of the shares of New Stock received by a Company stockholder in the Reverse Stock Split should be equal to the aggregate adjusted tax basis of the shares of Old Stock exchanged therefor. Company stockholders that acquired shares of Common Stock or Series C Stock at different times or at different prices must allocate such adjusted tax basis with respect to each block of shares of Old Stock surrendered.

The Reverse Stock Split had no effect on the total basis in New Stock received in the Reverse Stock Split and will be equal to such Company stockholder’s basis in the Old Stock surrendered in the Reverse Stock Split.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

The aggregate adjusted tax basis of the shares of New Stock received by a Company stockholder in the Reverse Stock Split should be equal to the aggregate adjusted tax basis of the shares of Old Stock exchanged therefor. Company stockholders that acquired shares of Common Stock or Series C Stock at different times or at different prices must allocate such adjusted tax basis with respect to each block of shares of Old Stock surrendered.

Company stockholders should consult their own tax advisors regarding the appropriate method for determining their specific tax treatment of the Reverse Stock Split (including but not limited to the computation of gain and tax basis).

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354, 358, 361, 368, 1001, 1221, and 1223 are the applicable Code sections upon which the tax treatment of the Reverse Stock Split is based.

Line 18. Can any resulting loss be recognized?

Company stockholders generally cannot recognize any gain or loss upon receipt of New Stock in the Reverse Stock Split.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The basis adjustments resulting from the Reverse Stock Split are taken into account in the tax year of a Company stockholder during which the Reverse Stock Split occurred (e.g., 2023 for calendar year taxpayers).