

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

**SCHEDULE 13G**

**(Amendment No. 1)\*  
Under the Securities Exchange Act of 1934**

**Appreciate Holdings, Inc.**  
(Name of Issuer)

**Class A Common Stock**  
(Titles of Class of Securities)

**03832J106**  
(CUSIP Number)

**December 31, 2023**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out of a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

<b>CUSIP No. 03832J106</b>	<b>SCHEDULE 13G</b>		<b>Page 2 of 12</b>
1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Cantor Fitzgerald & Co.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 0	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%		
12	TYPE OF REPORTING PERSON PN		

1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON CF Principal Investments, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,052,632
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,052,632
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,052,632	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%	
12	TYPE OF REPORTING PERSON OO	

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Cantor Fitzgerald Securities	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,052,632
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,052,632
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,052,632	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%	
12	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Cantor Fitzgerald, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	

3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,052,632
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,052,632
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,052,632	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%	
12	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON CF Group Management, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,052,632
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,052,632
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,052,632	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%	
12	TYPE OF REPORTING PERSON CO	

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1	NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Howard W. Lutnick	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES	5	SOLE VOTING POWER 0

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER 1,052,632
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,052,632
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,052,632	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.3%	
12	TYPE OF REPORTING PERSON IN	

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**Item 1(a). Name of Issuer:**

Appreciate Holdings, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

6101 BAKER ROAD, SUITE 200  
MINNETONKA MN 55345

**Item 2(a). Name of Person Filing:**

Cantor Fitzgerald & Co., CF Principal Investments, LLC, Cantor Fitzgerald Securities, Cantor Fitzgerald, L.P., CF Group Management, Inc. and Howard W. Lutnick (collectively, the "Reporting Persons").

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

110 East 59th Street  
New York, New York 10022

**Item 2(c). Citizenship:**

Cantor Fitzgerald & Co. and Cantor Fitzgerald Securities are each a general partnership formed in New York, CF Principal Investments, LLC is a Delaware limited liability company, Cantor Fitzgerald, L.P. is a Delaware limited partnership, CF Group Management, Inc. is a New York corporation and Mr. Lutnick is a citizen of the United States of America.

**Item 2(d). Titles of Classes of Securities:**

Class A Common Stock, par value \$0.0001 per share.

**Item 2(e). CUSIP Number:**

03832J106

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a(n):**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  Investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  Employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  Parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Non-U.S. institution, in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k)  Group in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

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**Item 4. Ownership**

The responses to Items 5-11 of the cover pages of this Schedule 13G are incorporated herein by reference.

As of December 31, 2023, the Reporting Persons may be deemed to beneficially own an aggregate of 1,052,632 shares of Class A Common Stock, par value \$0.0001 per share ("Common Stock") of Appreciate Holdings, Inc. (the "Issuer"), representing 6.2% of the Issuer's outstanding Common Stock.

The percentage of the Common Stock held by the Reporting Persons is based on 17,057,226 shares of Class A Common Stock outstanding as of January 23, 2023 as reported in the Issuer's prospectus, filed with the Securities and Exchange Commission on February 14, 2023.

CF Principal Investments, LLC ("CFPI") is the record holder the securities reported herein.

Cantor Fitzgerald Securities ("CFS") is the managing member of CFPI and controls the managing general partner of Cantor Fitzgerald & Co. ("CF&CO"). Cantor Fitzgerald, L.P. ("Cantor") indirectly controls each of CFS, CFPI and CF&CO. Cantor is controlled by CF Group Management, Inc. ("CFGM"), its managing general partner. Mr. Lutnick is Chairman and Chief Executive of CFGM and trustee of CFGM's sole stockholder and therefore controls CFGM. As such, each of CFS, Cantor, CFGM and Mr. Lutnick may be deemed to have beneficial ownership of the securities directly held by CFPI. Each such entity or person disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest they may have therein, directly or indirectly.

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**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

By signing below the undersigned certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2024

CANTOR FITZGERALD & CO.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CF Principal Investments, LLC

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CANTOR FITZGERALD SECURITIES

By: /s/ Howard W. Lutnick

Name: Howard W. Lutnick  
Title: Chief Executive Officer

CANTOR FITZGERALD, L.P.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CF GROUP MANAGEMENT, INC.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

HOWARD W. LUTNICK

/s/ Howard W. Lutnick  
Howard W. Lutnick

[Schedule 13G – Amendment 1 – Appreciate Holdings, Inc. – February 2024]

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Joint Filing Agreement, dated as of February 12, 2024, by and among the Reporting Persons</a>

## JOINT FILING AGREEMENT

Appreciate Holdings, Inc.

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to the joint filing on behalf of them of the Statement on Schedule 13G and any and all further amendments thereto, with respect to the securities of the above referenced issuer, and that this Agreement be included as an Exhibit to such filing. This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of February 12, 2024.

CANTOR FITZGERALD &amp; CO.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CF Principal Investments, LLC

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CANTOR FITZGERALD SECURITIES

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CANTOR FITZGERALD, L.P.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

CF GROUP MANAGEMENT, INC.

By: /s/ Howard W. Lutnick  
Name: Howard W. Lutnick  
Title: Chief Executive Officer

HOWARD W. LUTNICK

/s/ Howard W. Lutnick  
Howard W. Lutnick

[Schedule 13G – Amendment 1 – Joint Filing Agreement - Appreciate Holdings, Inc. – February 2024]