

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

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File Number **005-93734**

CUSIP Number **35953C106**

(Check one):

☒ Form 10-K  
☐ Form N-CSR

☐ Form 20-F

☐ Form 11-K

☐ Form 10-Q

☐ Form 10-D

☐ Form N-CEN

For Period Ended:

December 31, 2023

- ☐ Transition Report on Form 10-K  
☐ Transition Report on Form 20-F  
☐ Transition Report on Form 11-K  
☐ Transition Report on Form 10-Q

For the Transition Period Ended:

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

**FTAI Infrastructure Inc.**

Full Name of Registrant

Former Name if Applicable

**1345 Avenue of the Americas, 45th Floor**

Address of Principal Executive Office (Street and Number)

**New York, New York 10105**

City, State and Zip Code

**PART II - RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- ☒ (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;  
The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-CEN or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on
- ☒ (b) Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

### PART III - NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-CEN, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

FTAI Infrastructure Inc. (the “Company”) is working diligently and plans to file its Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “Annual Report”) as soon as practicable. The Company requires additional time to complete its financial statements preparation and review process, and has determined that it is unable, without unreasonable effort or expense, to file its Annual Report within the prescribed time period. The Company does not anticipate any material changes to the financial information furnished with the Form 8-K filed by the Company with the Securities and Exchange Commission on February 29, 2024.

### PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Kenneth J. Nicholson

(212)

798-6100

(Name)

(Area Code)

(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes ☒ No ☐

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes ☒ No ☐

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

On February 29, 2024, the Company issued a press release (the “Earnings Release”) reporting certain unaudited results for the three and twelve months ended December 31, 2023. The Company continues to finalize its financial statements for the year ended December 31, 2023, and the unaudited financial results included in the Earnings Release are subject to change. Actual results may differ from the unaudited financial results and other financial information disclosed in the Earnings Release due to the completion of our internal procedures, the audit of our financial statements, final adjustments and other developments that may arise between now and the time the results are finalized.

#### Cautionary Note Regarding Forward-Looking Statements

Certain statements in this Form 12b-25 may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding the anticipated timing of the filing of the Annual Report and the Company’s expected results for three and twelve months ending December 31, 2023. These statements are based on management’s current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond the Company’s control. The Company can give no assurance that its expectations will be attained and such differences may be material. Accordingly, you should not place undue reliance on any forward-looking statements contained in this Form 12b-25. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on the Company’s website ([www.ftipinc.com](http://www.ftipinc.com)). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this Form 12b-25. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

**FTAI Infrastructure Inc.**  
(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date March 18, 2024

By /s/ Kenneth J. Nicholson  
Kenneth J. Nicholson  
Chief Executive Officer and President