

United States Courts  
Southern District of Texas  
FILED

AUG 06 2025

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

Nathan Ochsner, Clerk of Court

---

**In re:**  
**Linqto, Inc., et al.,**  
Debtors.  
Chapter 11  
Case No. 25-90186 (ARP)  
(Jointly Administered)

---

**OBJECTION OF LINA FLOR FERRER TO DEBTORS' MOTION FOR ENTRY OF AN ORDER  
AUTHORIZING USE OF ESCROWED RIPPLE SHARE PROCEEDS**

To the Honorable Judge Alfredo R. Perez:

I, Lina Flor Ferrer, a beneficial owner of **854 total shares of Polysign** in Special Purpose Vehicles (SPVs) formed and managed by Linqto, Inc., respectfully submit this objection to the Debtors' motion titled:

**"Debtors' Motion for Entry of an Order (1) Authorizing the Use of Escrowed Ripple Share Proceeds, (II) Granting Related Relief"**

Filed as **Docket No. 79**, scheduled for hearing on August 5, 2025.

As a party in interest under 11 U.S.C. § 1109(b), I object to the use of escrowed funds derived from Ripple's repurchase of pre-IPO shares, for the reasons set forth below:

---

**1. The Funds Do Not Belong to the Estate**

The approximately \$18.8 million at issue came from Ripple's repurchase of shares held within SPVs that were purchased by customers like myself. Linqto acted as the manager and facilitator of these SPVs, not the beneficial owner of the underlying shares. The escrow account was created to hold repurchase proceeds on behalf of the rightful investors - not to fund the Debtors' bankruptcy proceedings. These funds are not part of the Debtors' estate.

---

**2. Ownership Has Not Been Legally Determined**

No court has ruled that Linqto or its affiliates have a legal right to these escrowed funds. Authorizing their use prior to a determination of ownership would violate the due process rights of investors who have legitimate claims to this money. Such a decision is premature and prejudicial.

---

### **3. Using Customer Funds to Pay Legal Fees is a Breach of Trust**

Permitting the Debtors to use these proceeds for administrative or legal expenses amounts to a betrayal of fiduciary duty owed to customers. The repurchase funds were intended to be returned to investors, not used to fund a corporate defense in bankruptcy. This motion, if granted, unjustly converts customer-designated assets into general estate property.

---

### **4. Sets a Dangerous Precedent for All SPV Investors**

Granting this motion could pave the way for similar treatment of other SPV assets - including those tied to Ripple, Circle, and other pre-IPO shares held by customers. It would erode investor protections and undermine confidence in SPV structures generally, with repercussions far beyond this specific case.

---

### **5. Investors Would Become Double Victims**

Investors have already suffered from Linqto's operational collapse and the lack of access to their assets. Now, the same investors are at risk of having the proceeds from those assets used against them - to fund the legal process that may deny them recovery. This is inequitable and unacceptable.

---

### **6. The Escrow Was Created to Protect Investors**

The express purpose of placing the repurchase funds into escrow was to ensure proper distribution to SPV participants. Approving this motion would contradict the fundamental purpose of the escrow and threaten the integrity of similar investor protections going forward.

---

### **7. Debtors Have Access to Other Funding**

The Debtors already have access to up to **\$60 million in DIP financing**, as approved by the Court. If funds are needed for operating or legal expenses, those resources should be drawn from first - not investor-protected funds. The Debtors' argument of financial necessity is unpersuasive given this alternative.

---

### **Conclusion**

For the reasons stated above, I respectfully request that the Court deny the Debtors' Motion to use the escrowed Ripple share proceeds (Docket No. 79) until ownership of those funds is properly adjudicated and investor claims are resolved.

I am not currently requesting oral argument but reserve the right to appear at the August 5, 2025 hearing should the Court find it appropriate.

---

**Respectfully submitted,**

/s/ Lina Flor C. Ferrer

Address: 48 Sampaguita St., Catalina Village

Sico, Lipa City, Batangas 4217 Philippines

Email: [linaflorferrer@gmail.com](mailto:linaflorferrer@gmail.com)

Phone: +63-993-235-0019

Date: July 31, 2025

  
Signature.

101 Metro Drive, Suite 335  
 San Jose, CA 95110  
 invest@linqto.com

## Monthly Statement

June 1, 2025 to June 30, 2025

LINA FERRER  
 3725 Piazza Dr Apt 108,  
 Fort Myers, Florida  
 33916, United States

### Current Holdings (Lina Flor Ferrer)

Individual Account

	TOTAL SHARES	AVG. COST/SHARE*	STARTING BALANCE	ENDING BALANCE
<b>Polysign</b>				
<b>Linqto Liquidshares LLC - Polysign - 26</b>	854	\$2.64	\$2,502.22	\$2,502.22
		TOTAL INVESTMENT	\$2,502.22	\$2,502.22
		‡ CASH BALANCE	\$0.00	\$0.00
		TOTAL	<b>\$2,502.22</b>	<b>\$2,502.22</b>

\*Average cost per share is rounded to the nearest \$.01 and reflects Linqto Bucks discounts.

‡ Available Cash is custodied in an omnibus account with JPMorgan Chase Bank, N.A., in the name of Linqto Liquidshares LLC for the benefit of ("FBO") customers. FBO accounts are FDIC-insured up to \$250,000.

### Activity (Lina Flor Ferrer)

DATE	TYPE	COMPANY	SHARES	PRICE/SHARE	AMOUNT
------	------	---------	--------	-------------	--------

This account has no activity.

‡ Available Cash is custodied in an omnibus account with JPMorgan Chase Bank, N.A., in the name of Linqto Liquidshares LLC for the benefit of ("FBO") customers. FBO accounts are FDIC-insured up to \$250,000.

**IMPORTANT LEGAL NOTICE AND DISCLOSURES:** This document is intended only for the exclusive use of the addressee and may contain information that is confidential. Nothing herein is intended to constitute investment, legal, tax, accounting, insurance, or other professional advice. You are strongly encouraged to consult with your tax advisor, investment profession and/or your attorney regarding the information in this statement prior to using it. **Current Holdings:** This section of the statement reflects the holdings in your account as of a specified date. The Cash Balance reflects the amount of available cash custodied in an omnibus account with JPMorgan Chase Bank, N.A. in the name of Linqto Liquidshares for the benefit of ("FBO") customers. **Avg. Cost/Share:** The information provided for average cost per share generally refers to the amount you paid to purchase shares in the series of Linqto Liquidshares, LLC. If you made multiple purchases, the amount provided is the average cost for the total amount of purchases. Average cost per share is rounded to the nearest \$.01 and reflects Linqto Bucks discounts. For more information on the terms and conditions of your relationship with Linqto Liquidshares, LLC and the series you have purchased, please refer to the Operating Agreement. You may also refer to the Subscription Agreement provided at the time of purchase by accessing your account via our online platform at [www.linqto.com](https://app.linqto.com). If you have any questions, you can contact us here <https://app.linqto.com/contact>

101 Metro Drive, Suite 335  
 San Jose, CA 95110  
 invest@linqto.com

## Monthly Statement

October 1, 2023 to October 31, 2023

LINA FERRER  
 3725 Piazza Dr Apt 108,  
 Fort Myers, Florida  
 33916, United States

### Current Holdings (Lina Flor Ferrer)

Individual Account

	TOTAL SHARES	AVG. COST/SHARE*	STARTING BALANCE	ENDING BALANCE
Polysign	854	\$2.64	\$0.00	\$2,502.22
		TOTAL INVESTMENT	\$0.00	\$2,502.22
		CASH BALANCE	\$200.00	\$0.00
		TOTAL	\$200.00	\$2,502.22

\*Average cost per share is rounded to the nearest \$.01 and reflects Linqto Bucks discounts.

### Activity (Lina Flor Ferrer)

DATE	TYPE	COMPANY	SHARES	PRICE /SHARE	AMOUNT
10/16/2023	Buy	Polysign	854	\$2.64	\$2,502.22
10/16/2023	Deposit	DEPOSIT - ACH Transfer from Indiana Members Credit Union 5846			\$1,700.00
10/16/2023	Deposit	DEPOSIT - ACH Transfer from Indiana Members Credit Union 5846			\$50.00
10/16/2023	Deposit	DEPOSIT - ACH Transfer from Indiana Members Credit Union 5846			\$202.00
10/16/2023	Withdrawal	BUY - Polysign - Order 46230			-\$2,252.00
10/13/2023	Deposit	DEPOSIT - ACH Transfer from Indiana Members Credit Union 5846			\$100.00

‡ Amounts include fees, when applicable

Disclaimer: Neither Linqto, Inc., nor any of its officers, directors, agents, employees, or affiliates (collectively "Linqto") give any investment advice, endorsement, analysis, or recommendations with respect to any securities. The information on this website is provided for educational purposes and is not intended to influence any investment decision. No communication from Linqto, through this website or in any other medium, should be construed as a call to action to purchase any securities. Linqto strongly encourages potential investors to seek professional counsel prior to entering into any transaction for any securities. Linqto Capital, member FINRA/SIPC.

651123

Schedule K-1  
(Form 1065)Department of the Treasury  
Internal Revenue Service

2023

For calendar year 2023, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning 09/15/2023 ending 12/31/2023

Partner's Share of Income, Deductions,  
Credits, etc.

See separate instructions.

## Part I Information About the Partnership

A Partnership's employer identification number  
93-3567900B Partnership's name, address, city, state, and ZIP code  
LINQTO LIQUIDSHARES LLC -  
POLYSIGN - 26  
101 METRO DRIVE SUITE 355  
SAN JOSE, CA 95110C IRS center where partnership filed return:  
E-FILED ☐ Check if this is a publicly traded partnership (PTP)

## Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)  
621-68-8002

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

LINA FLOR FERRER  
3725 PIAZZA DR APT 108  
FORT MYERS, FL 33916G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC memberH1 ☒ Domestic partner ☐ Foreign partnerH2 ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN \_\_\_\_\_ Name \_\_\_\_\_

I1 What type of entity is this partner? INDIVIDUAL

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.9999000 %	0.9999000 %
Loss	0.9999000 %	0.9999000 %
Capital	0.9999000 %	0.9999000 %

Check if decrease is due to:

☐ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$	0. \$

K2 Check this box if Item K-1 includes liability amounts from lower-tier partnerships ☐K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

## L Partner's Capital Account Analysis

Beginning capital account	\$	0.
Capital contributed during the year	\$	2252.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals and distributions	\$(	)
Ending capital account	\$	2252.

M Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

## N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$	
Ending	\$	

Part III Partner's Share of Current Year Income,  
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	0.	14 Self-employment earnings (loss)	0.
2 Net rental real estate income (loss)		15 Credits	
3 Other net rental income (loss)		16 Schedule K-3 is attached if checked <input checked="" type="checkbox"/>	
4a Guaranteed payments for services		17 Alternative min tax (AMT) items	
4b Guaranteed payments for capital		18 Tax-exempt income and nondeductible expenses	
4c Total guaranteed payments		19 Distributions	
5 Interest income		20 Other information	
6a Ordinary dividends			
6b Qualified dividends			
6c Dividend equivalents			
7 Royalties			
8 Net short-term capital gain (loss)			
9a Net long-term capital gain (loss)			
9b Collectibles (28%) gain (loss)			
9c Unrecaptured section 1250 gain			
10 Net section 1231 gain (loss)			
11 Other income (loss)			
12 Section 179 deduction		21 Foreign taxes paid or accrued	
13 Other deductions			
22 <input type="checkbox"/> More than one activity for at-risk purposes*			
23 <input type="checkbox"/> More than one activity for passive activity purposes*			

\*See attached statement for additional information.

For IRS Use Only

LINA FLOR FERRER

## List of Codes and References Used in Schedule K-1 (Form 1065)

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	
Passive loss	See page 15
Passive income	Schedule E (Form 1040), line 28, column (h)
Nonpassive loss	See page 15
Nonpassive income	Schedule E (Form 1040), line 28, column (k)
2. Net rental real estate income (loss)	See page 15
3. Other net rental income (loss)	
Net income	Schedule E (Form 1040), line 28, column (h)
Net loss	See Instructions for Form 8582
4a. Guaranteed payment services	See Instructions for Schedule E (Form 1040)
4b. Guaranteed payment capital	See Instructions for Schedule E (Form 1040)
4c. Guaranteed payment total	See page 16
5. Interest income	Form 1040 or 1040-SR, line 2b
6a. Ordinary dividends	Form 1040 or 1040-SR, line 3b
6b. Qualified dividends	Form 1040 or 1040-SR, line 3a
6c. Dividend equivalents	See page 16
7. Royalties	Schedule E (Form 1040), line 4
8. Net short-term capital gain (loss)	Schedule D (Form 1040), line 5
9a. Net long-term capital gain (loss)	Schedule D (Form 1040), line 12
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D inst)
9c. Unrecaptured section 1250 gain	See page 16
10. Net section 1231 gain (loss)	See page 17
11. Other income (loss)	
Code A. Other portfolio income (loss)	See page 17
Code B. Involuntary conversions	See page 17
Code C. Section 1256 contracts & straddles	Form 6781, line 1
Code D. Mining exploration costs recapture	See 2022 Pub. 535
Code E. Cancellation of debt	See page 17
Code F. Section 743(b) positive adjustments	See page 17
Code G. Reserved for future use	
Code H. Section 951(a) income inclusions	See page 17
Code I. Gain (loss) from disposition of oil, gas, geothermal, or mineral properties (section 59(e))	See page 18
Code J. Recoveries of tax benefit items	See page 18
Code K. Gambling gains and losses	See page 18
Code L. Any income, gain, or loss to the partnership from a distribution under section 751(b) (certain distributions treated as sales or exchanges)	See page 18
Code M. Gain eligible for section 1045 rollover (replacement stock purchased by partnership)	See page 18
Code N. Gain eligible for section 1045 rollover (replacement stock not purchased by the partnership)	See page 18
Code O. Sale or exchange of QSB stock with section 1202 exclusion	See page 19
Code P. Gain or loss on disposition of farm recapture property and other items to which section 1252 applies	See page 19
Code Q. Gain or loss on Fannie Mae or Freddie Mac qualified preferred stock	See page 19
Code R. Specially allocated ordinary gain (loss)	See page 19
Code S. Non-portfolio capital gain (loss)	See page 19
Codes T through X. Reserved for future use	
Code ZZ. Other	See page 19
12. Section 179 deduction	See page 19
13. Other deductions	
Code A. Cash contributions (60%)	See page 19
Code B. Cash contributions (30%)	See page 19
Code C. Noncash contributions (50%)	See page 20

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
Code D. Noncash contributions (30%)	See page 20
Code E. Capital gain property to a 50% organization (30%)	See page 20
Code F. Capital gain property (20%)	See page 20
Code G. Contributions (100%)	See page 20
Code H. Investment interest expense	Form 4952, line 1
Code I. Deductions-royalty income	Schedule E (Form 1040), line 19
Code J. Section 59(e)(2) expenditures	See page 20
Code K. Excess business interest expense	See page 21
Code L. Deductions-portfolio income (other)	Schedule A (Form 1040), line 16
Code M. Amounts paid for medical insurance	Sch A (Form 1040), line 1; or Sch 1 (Form 1040), line 17
Code N. Educational assistance benefits	See page 21
Code O. Dependent care benefits	Form 2441, line 12
Code P. Preproductive period expenses	See page 21
Code Q. Reserved for future use	
Code R. Pensions and IRAs	See page 21
Code S. Reforestation expense deduction	See page 21
Codes T through U. Reserved for future use	
Code V. Section 743(b) negative adjustments	See page 21
Code W. Soil and water conservation	See page 21
Code X. Film, television, and theatrical production expenditures	See page 21
Code Y. Expenditures for removal of barriers	See page 22
Code Z. Itemized deductions	See page 22
Code AA. Contributions to a capital construction fund (CCF)	See page 22
Code AB. Penalty on early withdrawal of savings	See page 22
Code AC. Interest expense allocated to debt-financed distributions	See page 22
Code AD. Interest expense on working interest in oil or gas	See page 22
Code AE. Deductions-portfolio income	See page 22
Codes AF through AJ. Reserved for future use	
Code ZZ. Other	See page 22
<b>14. Self-employment earnings (loss)</b>	
<b>Note.</b> If you have a section 179 deduction or any partner-level deductions, see page 22 before completing Schedule SE (Form 1040).	
Code A. Net earnings (loss) from self-employment	Schedule SE (Form 1040)
Code B. Gross farming or fishing income	See page 22
Code C. Gross nonfarm income	See page 22
<b>15. Credits</b>	
Code A. Zero-emission nuclear power production	See page 23
Code B. Production from advanced nuclear power facilities credit	See page 23
Code C. Low-income housing credit (section 42(j)(5)) from post-2007 buildings	See page 23
Code D. Low-income housing credit (other) from post-2007 buildings	See page 23
Code E. Qualified rehabilitation expenditures (rental real estate)	See page 23
Code F. Other rental real estate credits	See page 23
Code G. Other rental credits	See page 23
Code H. Undistributed capital gains credit	Schedule 3 (Form 1040), line 13a
Code I. Biofuel producer credit	See page 23
Code J. Work opportunity credit	See page 23
Code K. Disabled access credit	See page 23
Code L. Empowerment zone employment credit	See page 23
Code M. Credit for increasing research activities	See page 23
Code N. Credit for employer social security and Medicare taxes	See page 23
Code O. Backup withholding	See page 23
Code P. Unused investment credit from the qualifying advanced coal project credit or qualifying gasification project credit allocated from cooperatives	See page 23
Code Q. Unused investment credit from the qualifying advanced energy project credit allocated from cooperatives	See page 23
Code R. Unused investment credit from the advanced manufacturing investment credit allocated from cooperatives	See page 23
Code S. Reserved for future use	

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
Code T. Unused investment credit from the energy credit allocated from cooperatives	See page 23
Code U. Unused investment credit from the rehabilitation credit allocated from cooperatives	See page 24
Code V. Advanced manufacturing production credit	See page 24
Codes W and X. Reserved for future use	
Code Y. Clean hydrogen production credit	See page 24
Code Z. Orphan drug credit	See page 24
Code AA. Enhanced oil recovery credit	See page 24
Code AB. Renewable electricity production credit	See page 24
Code AC. Biodiesel, renewable diesel, or sustainable aviation fuels credit	See page 24
Code AD. New markets credit	See page 24
Code AE. Credit for small employer pension plan startup costs	See page 24
Code AF. Credit for small employer auto-enrollment	See page 24
Code AG. Credit for small employer military spouse retirement plan eligibility	See page 24
Code AH. Credit for employer-provided childcare facilities and services	See page 24
Code AI. Low sulfur diesel fuel production credit	See page 24
Code AJ. Qualified railroad track maintenance credit	See page 24
Code AK. Credit for oil and gas production from marginal wells	See page 24
Code AL. Distilled spirits credit	See page 24
Code AM. Energy efficient home credit	See page 24
Code AN. Alternative motor vehicle credit	See page 24
Code AO. Alternative fuel vehicle refueling property credit	See page 24
Code AP. Clean renewable energy bond credit	See page 24
Code AQ. New clean renewable energy bond credit	See page 24
Code AR. Qualified energy conservation bond credit	See page 24
Code AS. Qualified zone academy bond credit	See page 24
Code AT. Qualified school construction bond credit	See page 24
Code AU. Build America bond credit	See page 24
Code AV. Credit for employer differential wage payments	See page 24
Code AW. Carbon oxide sequestration credit	See page 24
Code AX. Carbon oxide sequestration credit recapture	See page 24
Code AY. New clean vehicles credit	See page 24
Code AZ. Qualified commercial clean vehicle credit	See page 24
Code BA. Credit for small employer health insurance premiums	See page 24
Code BB. Employer credit for paid family and medical leave	See page 24
Code BC. Eligible credits from transferor(s) under section 6418	See page 24
Codes BD through BG. Reserved for future use	
Code ZZ. Other	See page 24
<b>17. Alternative minimum tax (AMT) items</b>	
Code A. Post-1986 depreciation adjustment	See Instructions for Form 6251
Code B. Adjusted gain or loss	See Instructions for Form 6251
Code C. Depletion (other than oil & gas)	See Instructions for Form 6251
Code D. Oil, gas, and geothermal-gross income	See Instructions for Form 6251
Code E. Oil, gas, and geothermal-deductions	See Instructions for Form 6251
Code F. Other AMT items	See Instructions for Form 6251
<b>18. Tax-exempt income and nondeductible expenses</b>	
Code A. Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
Code B. Other tax-exempt income	See page 25
Code C. Nondeductible expenses	See page 25
<b>19. Distributions</b>	
Code A. Cash and marketable securities	See page 25
Code B. Distribution subject to section 737	See page 25
Code C. Other property	See page 26
<b>20. Other information</b>	
Code A. Investment income	Form 4952, line 4a
Code B. Investment expenses	Form 4952, line 5

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
Code C. Fuel tax credit information	Form 4136
Code D. Qualified rehabilitation expenditures (other than rental real estate)	See page 26
Code E. Basis of energy property	See page 26
Code F. Recapture of low-income housing credit for section 42(j)(5) partnerships	See page 26
Code G. Recapture of low-income housing credit for other partnerships	See page 26
Code H. Recapture of investment credit	See Form 4255
Code I. Recapture of other credits	See page 27
Code J. Look-back interest-completed long-term contracts	See Form 8697
Code K. Look-back interest-income forecast method	See Form 8866
Code L. Dispositions of property with section 179 deductions	See page 27
Code M. Recapture of section 179 deduction	See page 27
Code N. Business interest expense (information item)	See page 27
Code O. Section 453(l)(3) information	Schedule 2 (Form 1040), line 14
Code P. Section 453A(c) information	Schedule 2 (Form 1040), line 15
Code Q. Section 1260(b) information	Schedule 2 (Form 1040), line 17z
Code R. Interest allocable to production expenditures	See Regulations sections 1.263A-8 through -15
Code S. Capital construction fund (CCF) nonqualified withdrawals	Schedule 2 (Form 1040), line 17z
Code T. Depletion deduction	See 2022 Pub. 535
Code U. Section 743(b) basis adjustment	See page 28
Code V. Unrelated business taxable income	See page 28
Code W. Precontribution gain (loss)	Form 8949 and/or Schedule D (Form 1040); or Form 4797
Code X. Payment obligations including guarantees and deficit obligations (DROs)	See page 28
Code Y. Net investment income	See Instructions for Form 8960
Code Z. Section 199A information	Form 8995 or Form 8995-A
Code AA. Section 704(c) information	See page 29
Code AB. Section 751 gain (loss)	See page 29
Code AC. Section 1(h)(5) gain (loss)	See page 29
Code AD. Deemed section 1250 unrecaptured gain	See page 29
Code AE. Excess taxable income	See Instructions for Form 8990
Code AF. Excess business interest income	See page 30
Code AG. Gross receipts for section 448(c)	See page 30
Code AH. Noncash charitable contributions	See page 30
Code AI. Interest and tax on deferred compensation to partners	See page 30
Code AJ. Excess business loss limitation	See page 30
Code AK. Gain from mark-to-market election	See page 30
Code AL. Section 721(c) partnership	See page 30
Code AM. Section 1061 information	See page 30
Code AN. Farming and fishing business	See page 30
Code AO. PTP information	See page 30
Code AP. Inversion gain	See page 30
Code AQ. Conservation reserve program payments	See page 31
Code AR. IRA disclosure	See page 31
Code AS. Qualifying advanced coal project property and qualifying gasification project property	See page 31
Code AT. Qualifying advanced energy project property	See page 31
Code AU. Advanced manufacturing investment property	See page 31
Code AV. Reserved for future use	
Code AW. Reportable transactions	See page 31
Code AX. Reserved for future use	
Code AY. Foreign partners, Form 8990, Schedule A	See page 31
Codes AZ through BD. Reserved for future use	
Code ZZ. Other	See page 31
21. Foreign taxes paid or accrued	See page 31

**Schedule K-3  
(Form 1065)**Department of the Treasury  
Internal Revenue Service**Partner's Share of Income, Deductions,  
Credits, etc.-International**☐ Final K-3☐ Amended K-3

OMB No. 1545-0123

For calendar year 2023, or tax year beginning 09/15/2023, ending 12/31/2023

See separate instructions.

**2023****Information About the Partnership****A** Partnership's employer identification number (EIN)**93-3567900****B** Partnership's name, address, city, state, and ZIP code**LINQTO LIQUIDSHARES LLC -  
POLYSIGN - 26  
101 METRO DRIVE SUITE 355  
SAN JOSE, CA 95110****Information About the Partner****C** Partner's social security number (SSN) or taxpayer identification number (TIN)  
(Do not use TIN of a disregarded entity. See instructions.)**621-68-8002****D** Name, address, city, state, and ZIP code for partner entered in C. See instr.**LINA FLOR FERRER  
3725 PIAZZA DR APT 108  
FORT MYERS, FL 33916****E** Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
<b>1</b> Does Part I apply? If "Yes," complete and attach Part I		<b>X</b>
<b>2</b> Does Part II apply? If "Yes," complete and attach Part II		<b>X</b>
<b>3</b> Does Part III apply? If "Yes," complete and attach Part III		<b>X</b>
<b>4</b> Does Part IV apply? If "Yes," complete and attach Part IV		<b>X</b>
<b>5</b> Does Part V apply? If "Yes," complete and attach Part V		<b>X</b>
<b>6</b> Does Part VI apply? If "Yes," complete and attach Part VI		<b>X</b>
<b>7</b> Does Part VII apply? If "Yes," complete and attach Part VII		<b>X</b>
<b>8</b> Does Part VIII apply? If "Yes," complete and attach Part VIII		<b>X</b>
<b>9</b> Does Part IX apply? If "Yes," complete and attach Part IX		<b>X</b>
<b>10</b> Does Part X apply? If "Yes," complete and attach Part X		<b>X</b>
<b>11</b> Does Part XI apply? If "Yes," complete and attach Part XI		<b>X</b>
<b>12</b> Reserved for future use		
<b>13</b> Does Part XIII apply? If "Yes," complete and attach Part XIII		<b>X</b>

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

www.irs.gov/Form1065

Schedule K-3 (Form 1065) 2023

14

TAXABLE YEAR

2023

**Partner's Share of Income,  
Deductions, Credits, etc.**399741 01-24-24  
CALIFORNIA SCHEDULE**K-1 (565)**

TYB 09-15-2023 TYE 12-31-2023  
621-68-8002  
LINAFLOR FERRER

3725 PIAZZA DR APT 108  
FORT MYERS FL 33916

93-3567900 000000000000  
LINQTO LIQUIDSHARES LLC - POLYSIGN - 26

101 METRO DRIVE SUITE 355  
SAN JOSE CA 95110

A Is this partner a: • (1) ☒ general partner; or (2) ☐ limited partner?

B What type of entity is this partner? • See instructions.

(1) ☒ Individual (4) ☐ C Corporation (7) ☐ LLP (10) ☐ Exempt Organization

(2) ☐ S Corporation (5) ☐ General Partnership (8) ☐ LLC (11a) ☐ Disregarded Entity (DE)

(3) ☐ Estate/Trust (6) ☐ Limited Partnership (9) ☐ IRA/Keogh/SEP (11b) DE owner's name \_\_\_\_\_

(11c) DE owner's TIN \_\_\_\_\_

C Is this partner a foreign partner? • ☐ Yes ☒ No

D Enter partner's percentage (without regard to special allocations) of:

	(i) Beginning		(ii) Ending
Profit	0.9999 %	•	0.9999 %
Loss	0.9999 %	•	0.9999 %
Capital	0.9999 %	•	0.9999 %

Check if decreases is due to: \_\_\_\_\_

☐ Sale or ☐ Exchange of partnership interest

E Partner's share of liabilities:

	(i) Beginning		(ii) Ending
Nonrecourse	\$ 0.00	•	\$ 0.00
Qualified nonrecourse financing	\$ 0.00	•	\$ 0.00
Recourse	\$ 0.00	•	\$ 0.00

Check the box if Item E includes liability amounts from lower tier partnerships ☐

Check if any of the above liability is subject to guarantees or other payment obligations by the partner ☐

F Reportable transaction or tax shelter registration number(s) ☐

022 |

7891234

Schedule K-1 (565) 2023 Side 1

14

Partner's name

LINA FLOR FERRER

Partner's identifying number

621-68-8002

G (1) Check here if this is a publicly traded partnership as defined in IRC Section 469(k)(2) ☐H (2) Check here if this is an investment partnership (R&TC Sections 17955 and 23040.1) ☐Check here if this is: (1) ☐ A final Schedule K-1 (565) (2) ☐ An amended Schedule K-1 (565)I Is this partner a resident of California? ☐ Yes ☒ NoJ Did this partner contribute property with a built-in gain or loss? If "Yes" attach statement. See instructions ☐ Yes ☒ No

K Partner's share of net unrecognized IRC Section 704(c) gain or (loss) (i) Beginning (ii) Ending

## L Analysis of partner's tax basis capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Current year net income (loss)	(d) Other increase (decrease) (attach explanation)	(e) Withdrawals and distributions	(f) Capital account at end of year, combine column (a) through column (e)
	2252			( )	2252

Caution: Refer to Partner's Instructions for Schedule K-1 (565) before entering information from this schedule on your California return.

	(a) Distributive share items	(b) Amounts from federal Sched. K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
Income (Loss)	1 Ordinary income (loss) from trade or business activities			•	▶
	2 Net income (loss) from rental real estate activities			•	▶
	3 Net income (loss) from other rental activities			⊙	⊙
	4a Guaranteed payments to partners				
	4b Guaranteed payments for capital				
	4c Total guaranteed payments			•	▶
	5 Interest income			•	▶
	6 Dividends			•	▶
	7 Royalties			•	▶
	8 Net short-term capital gain (loss)			•	▶
	9 Net long-term capital gain (loss)			•	▶
	10 a Total gain under IRC Section 1231 (other than due to casualty or theft)			•	▶
	b Total loss under IRC Section 1231 (other than due to casualty or theft)			•	▶
	11 a Other portfolio income (loss). Attach schedule			•	▶
	b Total other income			•	▶
	c Total other loss			•	▶

Partner's name

Partner's identifying number

LINA FLOR FERRER

621-68-8002

	(a) Distributive share items	(b) Amounts from federal Schedule K-1 (Form 1065)	(c) California adjustments	(d) Total amounts using California law. Combine col. (b) and col. (c)	(e) California source amounts and credits
<b>Deductions</b>	<b>12</b> Expense deduction for recovery property (IRC Section 179) .....			●	●
	<b>13 a</b> Cash contributions .....			●	
	<b>b</b> Noncash contributions .....			●	
	<b>c</b> Investment interest expense .....			●	●
	<b>d 1</b> Total expenditures to which an IRC Section 59(e) election may apply .....			●	●
	<b>2</b> Type of expenditures ●				
	<b>e</b> Deductions related to portfolio income .....			●	●
<b>f</b> Other deductions .....			●	●	
<b>Credits</b>	<b>15 a</b> Total withholding (equals amount on Form 592-B if calendar year partnership) .....			●	▶
	<b>b</b> Low-income housing credit .....			●	●
	<b>c</b> Credits other than line 15b related to rental real estate activities .....			●	●
	<b>d</b> Credits related to other rental activities .....			●	●
	<b>e</b> Nonconsenting nonresident members' tax allocated to partner .....			●	●
	<b>f</b> Other credits - Attach required schedules or statements .....			●	●
	<b>17 a</b> Depreciation adjustment on property placed in service after 1986 .....			●	●
<b>b</b> Adjusted gain or loss .....			●	●	
<b>Alternative Minimum Tax (AMT) Items</b>	<b>c</b> Depletion (other than oil & gas) .....			●	●
	<b>d</b> Gross income from oil, gas, and geothermal properties .....			●	●
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties .....			●	●
	<b>f</b> Other alternative minimum tax items .....			●	●
	<b>18 a</b> Tax-exempt interest income .....			●	●
	<b>b</b> Other tax-exempt income .....			●	●
<b>Tax-Exempt Income and Nondeductible Expenses</b>	<b>c</b> Nondeductible expenses .....			●	●
	<b>19 a</b> Distributions of money (cash and marketable securities) .....			●	
		<b>b</b> Distributions of property other than money .....			●
<b>Other Information</b>	<b>20 a</b> Investment income .....			●	●
	<b>b</b> Investment expenses .....			●	●
	<b>c</b> Other information. See instructions .....			●	
<b>21</b>	<input type="checkbox"/> More than one activity for at-risk purposes. See instructions.				
<b>22</b>	<input type="checkbox"/> More than one activity for passive activity purposes. See instructions.				

## Partner's name

LINA FLOR FERRER

## Partner's identifying number

621-68-8002

## Other Partner Information

Table 1 - Partner's share of nonbusiness income from intangibles (source of income is dependent on residence or commercial domicile of the partner):

Interest ... \$		Sec. 1231 Gains/Losses \$		Capital Gains/Losses \$	
Dividends \$		Royalties .....		Other .....	

FOR USE BY PARTNERS ONLY - See instructions.

Table 2 - Partner's share of distributive items.

- A. Partner's share of the partnership's business income. See instructions. \$
- B. Partner's share of nonbusiness income from real and tangible personal property sourced or allocable to California.

Capital Gains/Losses ... \$		Rents/Royalties \$	
Sec. 1231 Gains/Losses \$		Other .....	

- C. Partner's distributive share of the partnership's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning .....	\$	\$
Property: Ending .....	\$	\$
Property: Annual rent expense .....	\$	\$
Payroll .....	\$	\$
Sales .....	\$	\$

Table 3 - Partner's share of cost of goods sold, deductions, and rental income.

Enter only amounts used to determine income (loss) derived from and attributable to California sources. All amounts entered on this table are first multiplied by the appropriate percentage in Item D (ii) end of year partner's profit and loss percentage on Side 1. See the partnership Schedule K-1 instructions for information on how to obtain the amounts below.

1. Schedule K, line 1, column (d), Ordinary income (loss) from trade or business activities:

a. Enter as a positive amount the cost of goods sold used to determine the amount on Schedule K, line 1, column (d), plus the total amounts on line 1a of Table 3 from all Schedule K-1s (565) this partnership received ..... \$

b. Enter as a positive amount the total deductions used to determine the amount on Schedule K, line 1, column (d), plus the total amounts on line 1b of Table 3 from all Schedule K-1s (565) this partnership received ..... \$

2. Enter the total gross rents from line 18a of federal Form 8825 as adjusted for California law differences, plus the total amounts on line 2 of Table 3 from all Schedule K-1s (565) this partnership received ..... \$

3. Enter the gross income (loss) from other rental activities from Schedule K, line 3a, column (d), plus the total amounts on line 3 of Table 3 from all Schedule K-1s (565) this partnership received ..... \$

July 31, 2025

Dear Clerk,

Attached is my written objection to the Debtors' Motion for Entry of an Order Authorizing Use of Escrowed Ripple Share Proceeds (Docket No. 79) in the Linqto bankruptcy case (Case No. 25-90186).

I am a pro se party in interest and respectfully request that this objection be entered into the case record.

Name: Lina Flor C. Ferrer

Address: 48 Sampaguita St. Catalina Village

Sico, Lipa City, Batangas 4217 Philippines

Email: [linaflorferrer@gmail.com](mailto:linaflorferrer@gmail.com)

Phone: +63-993-235-0019

Sincerely,

  
Lina Flor C. Ferrer