

**FROM THE DESK OF
Ian Douglas Brookfield
UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

**In re:
LINQTO, INC., et al.,
Debtors.**

United States Courts
Southern District of Texas
FILED

AUG 11 2025

Chapter 11
Case No. 25-90186
(Jointly Administered)
(Relates to Dockets: #16, #79, #141, #142)

**Joinder of Creditor Ian D. Brookfield to Deaton Objection (Docket #142), With
Statement of Evidentiary Support and Preservation of Docket #141**

NOW COMES Ian Douglas Brookfield, a pro se creditor and equity investor in **Linqto Liquidshares LLC – Ripple 61**, and respectfully submits this Joinder in support of the Objection filed by **Attorney John E. Deaton** and the **Deaton Represented Creditors** (Docket #142), while also preserving the independent objection filed at Docket #141. In support of this Joinder, the undersigned states the following:

I. Preservation of Independent Objection (Docket #141)

1. I have submitted an independent pro se objection (Docket #141), which remains active on the Court's docket. That objection outlines firsthand evidence of ownership, contractual misrepresentation, and financial harm resulting from the structure and handling of the Ripple SPV offering. It supports the legal and equitable remedies outlined in Docket #142 and amplifies the call for accountability.

II. Joinder and Evidentiary Support for Docket #142

2. I hereby join in full the legal and equitable arguments asserted in Docket #142, including but not limited to the following:

- That Ripple shares and the sale proceeds arising from them **are not property of the estate** under 11 U.S.C. § 541(d).
 - That a **constructive trust** must be imposed in favor of SPV investors to safeguard equitable rights.
 - That using the **\$18.8 million Ripple share proceeds** as collateral for DIP financing post-petition constitutes a **breach of fiduciary duty, fraud, and unjust enrichment**.
 - That any retroactive attempt to reclassify investor interests constitutes a violation of **due process** and established equity principles.
3. My objection (Docket #141) adds to the evidentiary record supporting Docket #142 through the following categories:
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A. Direct Ownership and Traceability

- Stock certificates demonstrating my acquisition of equity in **Linqto Liquidshares LLC – Ripple 61**.
 - Schedule K-1 tax documentation confirming my percentage ownership and original capital contributions.
 - Monthly statements showing static share counts and **no dilution**, retroactive changes, or unit recalculations.
 - Internal and marketing communications affirming that **investors held rights to Ripple shares directly**, to be transferred upon a public event or listing.
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B. Misrepresentation and Deception

- The October 2024 statement retroactively reclassifying holdings from Ripple shares to mere SPV shares signals a material change from original representations.
 - Public-facing marketing repeatedly emphasized **direct share ownership**, not pooled or generalized SPV instruments.
 - Bankruptcy-remote SPV language was used to induce confidence in the **legal separation and protection of investor assets**—now contradicted by recent filings.
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C. “Linqto Bucks” Clarification

- My objection clarifies that any discounting mechanisms (e.g., “Linqto Bucks”) were promotional in nature and **did not impact share count or ownership interest**, refuting any claim of pro rata adjustments based on dollar valuation.
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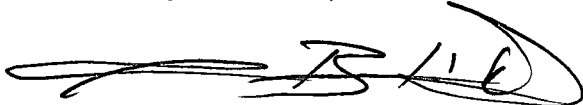
III. Importance of Combined Evidentiary and Legal Record

4. The combination of Docket #141 (investor-specific factual evidence) and Docket #142 (legal argumentation and broad creditor representation) offers the Court a complete record that should be evaluated as one:
- To **trace investor assets**,
 - To impose equitable remedies,
 - To uphold **property rights**, and
 - To block attempts to misuse investor proceeds to backstop DIP arrangements that do not benefit the harmed parties.
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IV. Relief Requested

5. Therefore, I respectfully request that this Court:
- **Accept this Joinder** in full support of Docket #142;
 - **Preserve and give due consideration** to Docket #141 as factual and evidentiary reinforcement for the claims made in Docket #142;
 - And grant any such further relief as the Court deems just and proper.
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Respectfully submitted,

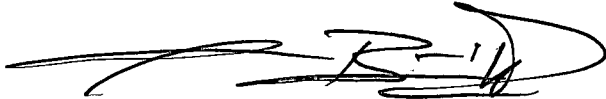


Ian Douglas Brookfield
Pro Se Creditor
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Dated: August 7, 2025

Certificate of Service

I hereby certify that on **August 9, 2025**, I caused a copy of the foregoing Joinder to be served via USPS mail to the Clerk's Office at the address listed in this proceeding.

A handwritten signature in black ink, appearing to read 'Ian Douglas Brookfield', with a large, stylized flourish at the end.

Ian Douglas Brookfield