

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :	:
	:
Plaintiff, :	:
	:
-v- :	No. 1:22-cv-03897-LAK
	:
STRAIGHTPATH VENTURE PARTNERS LLC, :	:
STRAIGHTPATH MANAGEMENT LLC, :	:
BRIAN K. MARTINSEN, :	:
MICHAEL A. CASTILLERO, :	:
FRANCINE A. LANAIA, and :	:
ERIC D. LACHOW, :	:
	:
Defendants. :	:
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**RECEIVER’S REPORT SUMMARIZING THE AMOUNT OF ESCROW FUNDS
USED TO COVER THE SHORTFALL FOR THE MONTH OF JUNE 2025**

Melanie L. Cyganowski, the receiver (the “**Receiver**”) for the Receivership Entities¹, hereby submits this (the “**Report**”)² in accordance with the Court’s March 13, 2024 Order (the “**Order**”) [Dkt. 297]. Pursuant to the Order, the Receiver is required to file a report on the docket in this action each month setting forth the amount of Escrow Funds, if any, used the preceding month to cover the Shortfall.

The Receiver did not use any Escrow Funds to cover the Shortfall during the month of June 2025.

¹ The “**Receivership Entities**” include, collectively, StraightPath Venture Partners LLC, StraightPath Management LLC, SP Ventures Fund LLC, SP Ventures Fund 2 LLC, SP Ventures Fund 3 LLC, SP Ventures Fund 4 LLC, SP Ventures Fund 5 LLC, SP Ventures Fund 6 LLC, SP Ventures Fund 7 LLC, SP Ventures Fund 8 LLC, and SP Ventures Fund 9.

² Capitalized terms used but not defined herein shall have the meanings ascribed in the *Memorandum of Law in Support of Receiver’s Motion for Entry of an Order (i) Authorizing the Receiver’s Use of Escrow Funds to Cover Pre-IPO Share Shortfall; (ii) Establishing a Procedure Therefor; and (iii) Granting Related Relief*. [Dkt. 231].

Dated: July 15, 2025
New York, New York

OTTERBOURG P.C.

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as Court-Appointed Receiver*