

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES AND EXCHANGE COMMISSION, :
 :
 : Plaintiff, :
 :
 : -v- :
 :
 STRAIGHTPATH VENTURE PARTNERS LLC, :
 STRAIGHTPATH MANAGEMENT LLC, :
 BRIAN K. MARTINSEN, :
 MICHAEL A. CASTILLERO, :
 FRANCINE A. LANAIA, and :
 ERIC D. LACHOW, :
 : Defendants. :
-----X

No. 1:22-cv-03897-LAK

**NOTICE OF RECEIVER’S MOTION FOR AN ORDER APPROVING
SETTLEMENT AGREEMENT WITH UT OVERSEAS INC.**

PLEASE TAKE NOTICE that Melanie L. Cyganowski, as Receiver in this Action (the “*Receiver*”) by her undersigned counsel, will move before the Honorable Lewis A. Kaplan, United States District Judge for the United States District Court for the Southern District of New York (the “*Court*”), located at Daniel Patrick Moynihan United States Court House, 500 Pearl Street, New York, NY 10007-1312 for entry of an order approving a settlement agreement between the Receiver and UT Overseas Inc. (the “*Motion*”).¹

PLEASE TAKE FURTHER NOTICE that any opposition to the Motion must be (i) made in writing; (ii) if by a party, electronically filed with the Court; or (iii) if by a non-party, electronically mailed to the Receiver, at her e-mail address, StraightPathReceiver@otterbourg.com, or mailed to StraightPath Receivership c/o Otterbourg P.C., 230 Park Avenue, New York, NY 10169, Attention: Erik B. Weinick, Esq., in either case, so as to be actually received no later than **February 11, 2025**. The Receiver will consolidate and file

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to such term in the Motion.

such non-party opposition(s) as a single ECF docket entry no later than two (2) business days following February 11, 2025.

PLEASE TAKE FURTHER NOTICE that, in the absence of any timely served written opposition, the Court may approve the proposed Order Approving Settlement Agreement with UT Overseas Inc.

Dated: January 28, 2025

By: By: /s/ Erik B. Weinick
Erik B. Weinick
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New York, New York 10169
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*Attorneys for Melanie L. Cyganowski, as
Receiver*

**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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**MEMORANDUM OF LAW IN SUPPORT OF
RECEIVER'S MOTION FOR AN ORDER APPROVING
SETTLEMENT AGREEMENT WITH UT OVERSEAS INC.**

OTTERBOURG P.C.
230 Park Avenue
New York, NY 10169
(212) 661-9100

Attorneys for Melanie L. Cyganowski, as Receiver

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Melanie L. Cyganowski, the Court-appointed receiver (the “**Receiver**”) of StraightPath Venture Partners LLC (“**SPVP**”), StraightPath Management LLC (“**SPM**”) and certain of their affiliates, including nine (9) investment Funds (each an “**SP Fund**” or collectively, the “**SP Funds**”) (collectively, the “**Receivership Entities**” or “**StraightPath**”),¹ by her undersigned counsel, respectfully submits this memorandum of law, together with the contemporaneously filed declaration from the Receiver (the “**Cyganowski Decl.**”), in support of her motion (the “**Motion**”) for the entry of an Order to approve a settlement agreement (the “**Settlement Agreement**”) between the Receiver and UT Overseas Inc. (“**UTO**” and together with the Receiver, collectively, the “**Parties**” and each a “**Party**”), attached to the Cyganowski Decl. as Exhibit A.²

PRELIMINARY STATEMENT

The Receiver has determined in her business judgment to enter into the Settlement Agreement because the Settlement Agreement provides significant benefits to the Receivership Estate. The Settlement Agreement fully resolves claims asserted by UTO against the Receivership Entities, with the attendant benefit of avoiding litigation and allowing the Receiver to distribute funds in accordance with the Court-approved Plan of Distribution (the “**Plan**”) without the need to reserve funds pending the outcome of litigation with UTO.

UTO asserts that prior to the Receivership, an entity on its behalf purchased 18,000 shares of Scopely from StraightPath, for a total purchase price of \$990,000. Cyganowski Decl. ¶¶ 3, 9. As previously reported, during the Receivership, in 2023, Scopely shares were subject to a market-wide buy-out (the “**Scopely Buy-Out**”) at approximately \$45.51 per share. In its proof of claim

¹ The SP Funds include 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 LLC.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such term in the Settlement Agreement.

(attached to the Cyganowski Decl. as Exhibit B), UTO claimed that it is entitled to damages in connection with the purchase of the Scopely shares in the amount of \$990,000. Cyganowski Decl. ¶ 3. The Receiver rejected UTO's claims. Following arms' length negotiations, the Receiver and UTO agreed to the terms of the Settlement Agreement.

The Receiver believes the Settlement Agreement is in the best interest of the Receivership. As explained in the Cyganowski Decl. (at ¶ 4), the Settlement Agreement will result in finality, minimize Receivership Estate costs associated with litigation and preserve the assets of the Receivership Estate, which, in turn, will be available to make distributions to the Scopely Silo Investors. *Id.* Among other things, under the Settlement Agreement, UTO has agreed to be treated as a Scopely "Silo Investor" under the Plan and not as a purchaser of the 18,000 Scopely shares it allegedly acquired. As such, under the Settlement Agreement, UTO will be entitled to a *pro rata* share of distributions under the Plan and ***not*** to either its purchase price of the Scopely shares (\$990,000) or the cash proceeds from the Scopely Buy-Out of the 18,000 shares (\$819,180), resulting in significant estimated savings of approximately \$500,000 to the Receivership Estate, in addition to costs associated with litigation. Moreover, this settlement avoids the need to reserve funds for potential litigation outcomes, that would reduce distributions to the Scopely Silo Investors in the first instance, immediately increasing funds available to distribute to the Scopely Silo Investors.

In sum, the Receiver considers the Settlement Agreement to be beneficial to the Receivership Estate, and, accordingly, respectfully requests that the Court approve the settlement.

THE SETTLEMENT AGREEMENT

The material terms of the Settlement Agreement are summarized as follows³:

³ This summary is for convenience only and does not modify any provision of the Settlement Agreement, which the Receiver urges all parties-in-interest to read in its entirety.

- a. UTO shall be deemed to hold an Allowed Interest (as that term is defined in Section 1.2.4 of the Plan) with respect to Scopely, in the Allowed Amount (as that term is defined in Section 1.2.5 of the Plan) of \$990,000 (the “*Allowed UTO Interest*”).
- b. UTO will be treated under the Plan as a Silo Investor (as that term is defined in Section 1.2.80 of the Plan) with respect to Scopely on account of the Allowed UTO Interest, and UTO shall be entitled to distributions as may be provided under the terms of the Plan on account of the Allowed UTO Interest under Class 3 (with respect to Scopely), Class 4, and Class 5 as those terms are defined in the Plan.
- c. UTO will not be entitled to any further or different treatment in the Receivership Case beyond that accorded to UTO as the holder of the Allowed UTO Interest under the Plan, and UTO will be deemed to have waived any other rights against the Receivership Estate.
- d. UTO agrees not to make any future claims against inter alia the Receivership Estate, the Receiver, and/or any of the Receivership Entities other than for breach of the Settlement Agreement.
- e. The Settlement Agreement provides for mutual general releases between the Parties other than any rights or obligations of any Party under the Settlement Agreement and/or the Plan and related documents.
- f. The Settlement Agreement is not effective until the entry of a final Order from the Court approving the Settlement Agreement.

ARGUMENT

A. The Receiver Has Authority to Settle Claims

Pursuant to the Receivership Order, the Receiver has the authority to compromise Receivership Property on terms she deems most beneficial to the Receivership Estate. Receivership Order, at §§ XI, XII. Moreover, under the Receiver’s procedures for resolution of Claims and Interests, which the Court approved [Dkts. 167, 180], the Receiver is authorized to settle and compromise any Disputed Claim or Disputed Interest on terms and for reasons that she deems, in her business judgment, to be appropriate.

A receiver’s settlement of claims furthers the purposes of a receivership to marshal the estate’s assets for the benefit of investors. *S.E.C. v. Parish*, No. 07-CV-00919, 2010 WL 8347143, at *6 (D.S.C. Feb. 10, 2010) (receiver’s proposed settlement approved by the court, finding the

settlement was “consistent with and furthers the purposes of the receivership”). Thus, it is well-settled that a settlement by a receiver in a federal receivership is within the receiver’s broad discretion and should be approved if it is fair. *See, e.g., Gordon v. Dadante*, 336 Fed. Appx. 540, 549 (6th Cir. 2009); *S.E.C. v. Credit Bancorp, Ltd.*, No. 99-CIV-11395, 2002 WL 1792053, at *4-5 (S.D.N.Y. Aug. 2, 2002); *S.E.C. v. Princeton Economic Int’l, Inc.*, No. 99-CIV-9667, 2002 WL 206990, at *1 (S.D.N.Y. Feb. 8, 2002). “[R]eceptors benefit from the general presumption that district courts favor settlement.” *Sterling v. Stewart*, 158 F.3d 1199, 1202 (11th Cir. 1998). Indeed, courts long have emphasized that public policy favors settlement. *Lyondell Chem. Co. v. Occidental Chem. Corp.*, 608 F.3d 284, 297 n.43 (5th Cir. 2010). *See also* 3 Clark, Ralph Ewing, *A Treatise on the Law and Practice of Receivers*, § 770, p. 1424 (3d ed. 1992) (cited with approval in *Credit Bancorp, Ltd.*, 2002 WL 1792053, at *4) (“Since the Court has authority to authorize a receiver to collect assets of a corporation, it has the further authority to authorize the receiver to sue to collect the assets of the corporation. It naturally follows, as a necessary corollary of the foregoing, that the receiver has the power, when so authorized by the court, to compromise claims either for or against the receivership and whether in suit or not in suit.”).

B. The Settlement Agreements Should Be Approved

In the exercise of the Receiver’s business judgment, the Receiver concluded that the Settlement Agreement, which is the product of arms’ length negotiations, with each party represented by legal counsel, is fair, reasonable and beneficial to the Receivership Estate. Cyganowski Decl. ¶ 15. The Settlement Agreement resolves all potential litigation involving UTO concerning UTO’s claims, fixes the amount of UTO’s claims and UTO’s treatment under the Plan, and allows the Receiver to distribute significantly more funds to the Scopely Silo Investors than if UTO were a successful litigant. *Id.* The Settlement Agreement thereby provides substantial

benefits to the Receivership Estate. *Id.*

Moreover, without such agreement, the Receiver would need to deduct funds from the Scopely Cash Proceeds to reserve for a potential payment to UTO, which would need to be paid to UTO if it were successful on its claims. Cyganowski Decl. ¶ 16. The Settlement Agreement allows the Receiver to avoid time consuming and expensive litigation and the need to reserve substantial funds, and allows the Receiver to increase the amount of monies available to distribute to the Scopely Silo Investors.

CONCLUSION

For the reasons set forth above and in the Cyganowski Decl., the Motion should be granted.

Dated: January 28, 2025
New York, New York

OTTERBOURG P.C.

By: /s/ Erik. B. Weinick
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*Attorneys for Melanie L. Cyganowski,
as Receiver*

UNITED STATES DISTRICT COURT
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No. 1:22-cv-03897-LAK

**DECLARATION OF MELANIE L. CYGANOWSKI, AS RECEIVER,
IN SUPPORT OF RECEIVER’S MOTION FOR AN ORDER
APPROVING SETTLEMENT AGREEMENT WITH UT OVERSEAS INC.**

I, Melanie L. Cyganowski, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true to the best of my knowledge, information, and belief:

1. I am the Court-appointed receiver (the “*Receiver*”) of StraightPath Venture Partners LLC (“*SPVP*”) and certain of its affiliates (collectively, the “*Receivership Entities*” or “*StraightPath*”).¹ I make this declaration in support of my motion (the “*Motion*”) for entry of an order to approve a settlement agreement (the “*Settlement Agreement*”),² attached hereto as **Exhibit A**, between me, as Receiver, and UT Overseas Inc. (“*UTO*” and together with the Receiver, collectively, the “*Parties*” and each a “*Party*”).

¹ In addition to SPVP, the Receivership Entities include 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 LLC (each an “*SP Fund*” and collectively, the “*SP Funds*”) and StraightPath Management LLC (“*SPM*”).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such term in the Settlement Agreement.

2. Except as otherwise noted, I make this declaration based on my personal knowledge.

I.

PRELIMINARY STATEMENT

3. UTO asserts that prior to the Receivership, an entity on its behalf purchased 18,000 shares of Scopely from StraightPath, for a total purchase price of \$990,000.³ As previously reported, during the Receivership, in 2023, Scopely shares were subject to a market-wide buy-out (the “*Scopely Buy-Out*”) at approximately \$45.51 per share. In its proof of claim, attached as **Exhibit B** hereto, UTO claimed that it is entitled to damages in connection with the purchase of the Scopely shares in the amount of \$990,000. I rejected UTO’s claims. Arms’ length negotiations followed, which resulted in the Settlement Agreement.

4. I have determined in my business judgment to enter into the Settlement Agreement because I believe it provides significant benefits to the Receivership Estate and is in the best interest of the Receivership. The Settlement Agreement will result in finality, minimize Receivership Estate costs associated with litigation and preserve the assets of the Receivership Estate, which, in turn, will be available to make distributions to the Scopely Silo Investors. Among other things, under the Settlement Agreement, UTO has agreed to be treated as a Scopely “Silo Investor” under the Plan and not as a purchaser of the 18,000 Scopely shares it allegedly acquired. As such, under the Settlement Agreement, UTO will be entitled to a *pro rata* share of distributions under the Plan and ***not*** to either its purchase price of the Scopely shares (\$990,000) or the cash proceeds from the Scopely Buy-Out of the 18,000 shares (\$819,180), resulting in significant

³ According to UTO, it directed Equity Acquisition Company, Ltd. (“*EAC*”) to purchase the Scopely shares from StraightPath. Thereafter, EAC assigned to UTO all of its rights and obligations related to the alleged purchase of the Scopely shares.

estimated savings of approximately \$500,000 to the Receivership Estate, in addition to costs associated with litigation. Moreover, this settlement avoids the need to reserve funds for potential litigation outcomes, that would reduce distributions to the Scopely Silo Investors in the first instance, immediately increasing funds available to distribute to the Scopely Silo Investors.

5. In sum, I consider the Settlement Agreement to be beneficial to the Receivership Estate, and, accordingly, respectfully request that the Court approve the settlement.

II.

FACTS

A. The Receivership and the Plan of Distribution

6. I was appointed as Receiver in the above-captioned action by consent order (the “*Receivership Order*”) [Dkt. 56], entered on June 14, 2022, which created the StraightPath receivership (the “*Receivership*”). Additionally, on June 14, 2022, the Court also entered a *Stipulation and Consent Order Imposing Preliminary Injunction and Other Relief* [Dkt. 55].

7. On March 30, 2023, the Court entered an Order [Dkt. 180] approving my *Procedures for Resolution of Claims and Interests and Setting Bar Dates for Claims* [Dkts. 166-169].

8. On November 26, 2024, the Court entered its Memorandum and Order approving the Plan [Dkt. 408].

B. The Scopely Transaction, the Scopely Shares, and the Scopely Cash Proceeds

9. According to the Receivership Entities’ books and records, on February 18, 2021, StraightPath Holdings, Inc. (“*SPH*”),⁴ and EAC entered into a “Stock Purchase Agreement,” (the

⁴ According to the Receivership Entities’ books and records, SPH is an affiliate of StraightPath but is not a Receivership Entity.

“*SPA*”) pursuant to which SPH agreed to sell to EAC 18,000 shares of Scopely, Inc. (“*Scopely*”), at a price of \$55 per share, for a total purchase price of \$990,000 (the “*Transaction*”).

10. According to UTO, it directed EAC to enter into the Transaction on its behalf and paid EAC \$1,000,000 on March 1, 2021 as consideration for entering into the Transaction.

11. Based on the analysis of the Receivership Entities’ books and records by my financial advisor, on February 18, 2021, EAC transferred \$990,000 to SPH and on March 16, 2021, those funds were transferred from SPH to SPVP, which then used the funds to acquire shares of Scopely. *See e.g.*, Declaration of Sook J. Lee, Dkt. 369, at ¶ 22. UTO asserts that it owned the Scopely shares acquired with its funds. The Receivership Entities did not segregate either the \$990,000 in cash received on behalf of UTO or the Scopely shares SPVP acquired with those funds. Both cash and shares were fully commingled. *See e.g., Id.*

12. According to the Receivership Entities’ books and records, SPVP purchased a total of 332,278 shares of Scopely, which were comprised of common and preferred shares (the “*Scopely Shares*”). On July 12, 2023, Savvy Games Group (“*Savvy*”) announced that it completed its acquisition of Scopely for \$4.9 billion in cash (the “*Scopely Buy-Out*”).

13. As part of the Scopely Buy-Out, all Scopely Shares held by the Receivership Estate, including the Scopely shares that UTO asserts it owned, were acquired by Savvy and the Receivership Estate received proceeds in the total amount of \$15,121,266.53 (the “*Scopely Cash Proceeds*”), inclusive of the cash proceeds from the Scopely Shares acquired with UTO’s cash.

III.

THE SETTLEMENT AGREEMENT

14. The material terms of the Settlement Agreement are summarized as follows⁵:

⁵ This summary is for convenience only and does not modify any provision of the Settlement Agreement, which I urge all parties-in-interest to read in its entirety.

- a. UTO shall be deemed to hold an Allowed Interest (as that term is defined in Section 1.2.4 of the Plan) with respect to Scopely, in the Allowed Amount (as that term is defined in Section 1.2.5 of the Plan) of \$990,000 (the “*Allowed UTO Interest*”).
- b. UTO will be treated under the Plan as a Silo Investor (as that term is defined in Section 1.2.80 of the Plan) with respect to Scopely on account of the Allowed UTO Interest, and UTO shall be entitled to distributions as may be provided under the terms of the Plan on account of the Allowed UTO Interest under Class 3 (with respect to Scopely), Class 4, and Class 5 as those terms are defined in the Plan.
- c. UTO will not be entitled to any further or different treatment in the Receivership Case beyond that accorded to UTO as the holder of the Allowed UTO Interest under the Plan, and UTO will be deemed to have waived any other rights against the Receivership Estate.
- d. UTO agrees not to make any future claims against inter alia the Receivership Estate, the Receiver, and/or any of the Receivership Entities other than for breach of the Settlement Agreement.
- e. The Settlement Agreement provides for mutual general releases between the Parties other than any rights or obligations of any Party under the Settlement Agreement and/or the Plan and related documents.
- f. The Settlement Agreement is not effective until the entry of a final Order from the Court approving the Settlement Agreement.

15. In my business judgment, I believe that the Settlement Agreement, which is the product of arms’ length negotiations, with each party represented by legal counsel, is fair, reasonable and beneficial to the Receivership Estate. The Settlement Agreement resolves all potential litigation involving UTO concerning UTO’s claims, fixes the amount of UTO’s claims and UTO’s treatment under the Plan, and allows the Receivership to distribute significantly more funds to the Scopely Silo Investors than if UTO were a successful litigant. The Settlement Agreement thereby provides substantial benefits to the Receivership Estate.

16. Moreover, without such agreement, I would need to deduct funds from the Scopely Cash Proceeds to reserve for a potential payment to UTO, which would need to be paid to UTO if it were successful on its claims. The Settlement Agreement allows me to avoid time consuming

and expensive litigation and the need to reserve substantial funds, and allows me to increase the amount of monies available to distribute to the Scopely Silo Investors.

IV.

CONCLUSION

17. For the reasons set forth herein and in the memorandum of law in support of the Motion, I respectfully request entry of an Order, substantially in the form submitted with the Motion (a) approving the Settlement Agreement; (b) authorizing me to take any such necessary steps to effectuate the terms of, and fulfill my obligations under, the Settlement Agreement; and (c) granting such other and further relief as the Court deems just.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief as set forth above.

Dated: January 28, 2025
New York, New York

/s/ Melanie L. Cyganowski, as Receiver
Melanie L. Cyganowski, as Receiver

Exhibit A

WHEREAS, on August 19, 2024, the Receiver filed a motion [Dkt. 366] to approve her proposed plan of distribution [Dkt. 368-1] (the “*Plan*”); and

WHEREAS, on November 26, 2024, the Court entered a Memorandum and Order approving the Plan [Dkt. 408] (the “*Plan Approval Order*”); and

WHEREAS, according to the Receivership Entities’ books and records, on February 18, 2021, StraightPath Holdings, Inc. (“*SPH*”), and Equity Acquisition Company, Ltd. (“*EAC*”) entered into a “Stock Purchase Agreement,” (the “*SPA*”) pursuant to which SPH agreed to sell to EAC 18,000 shares of Scopely, Inc. (“*Scopely*”), at a price of \$55 per share, for a total purchase price of \$990,000.00 (the “*Transaction*”); and

WHEREAS, according to the Receivership Entities’ books and records, on February 18, 2021, EAC transferred \$990,000.00 to SPH and on March 16, 2021, an amount including those funds was transferred from SPH to SPVP, which then used the funds to acquire certain shares of Scopely; and

WHEREAS, according to the Receivership Entities’ books and records, the Receivership Entities never segregated the cash received from EAC or the Scopely shares SPVP acquired with that cash, from the cash held by the Receivership Entities or the shares acquired by SPVP; and

WHEREAS, according to the Receivership Entities’ books and records, SPVP purchased a total of 332,278 Shares of Scopely, which were comprised of common and preferred shares (the “*Scopely Shares*”); and

WHEREAS, on July 12, 2023, Savvy Games Group announced that it completed its acquisition of Scopely for \$4.9 billion in cash (the “*Scopely Buy-Out*”); and

WHEREAS, the Receiver has received proceeds from the Scopely Buy-Out in the total amount of \$15,121,266.53 (the “*Scopely Cash Proceeds*”); and

WHEREAS, EAC stated that it entered into the SPA on behalf of UTO; and

WHEREAS, EAC and the Receiver engaged in discussions regarding the Transaction, during which EAC, on behalf of UTO, asserted an alleged claim against the Receivership Estate on account of the SPA; and

WHEREAS, EAC and UTO entered into an “Assignment and Assumption Agreement” effective as of November 23, 2023 (the “*Assignment Agreement*”), pursuant to which EAC allegedly assigned all of its rights and obligations under the SPA to UTO; and

WHEREAS, after UTO entered into the Assignment Agreement, the Receiver and UTO engaged in settlement discussions regarding UTO’s alleged claim arising from the Transaction; and

WHEREAS, on September 10, 2024, UTO formally filed a claim (the “*UTO Claim*”) against each of the Receivership Entities for approximately \$990,000 in cash as damages arising under the Transaction; and

WHEREAS, solely to avoid further litigation and expense, and after good-faith arms' length negotiations and discussions, the Parties have agreed to resolve all disputes and claims by and between the Parties, including, but not limited to, the validity, amount, and classification of the UTO Claim, but in doing so, do not concede any factual or legal allegations or assertions with respect to the UTO Claim.

NOW, THEREFORE, the Parties, each intending to be legally bound, and in exchange for the mutual covenants and promises set forth herein, agree as follows:

1. **Incorporation of WHEREAS Clauses.** The "WHEREAS" clauses set forth above are agreed to by the Parties and are expressly incorporated in and form part of the terms of this Agreement.

2. **The Allowance and Classification of the UTO Claim.**

a. As of the Effective Date (as defined below), UTO shall be deemed to hold an Allowed Interest (as that term is defined in Section 1.2.4 of the Plan) with respect to Scopely, in the Allowed Amount (as that term is defined in Section 1.2.5 of the Plan) of \$990,000 (the "*Allowed UTO Interest*").

b. As of the Effective Date, UTO will be treated under the Plan as a Silo Investor (as that term is defined in Section 1.2.80 of the Plan) with respect to Scopely on account of the Allowed UTO Interest, and UTO shall be entitled to distributions as may be provided under the terms of the Plan on account of the Allowed UTO Interest under Class 3 (with respect to Scopely), Class 4, and Class 5 as those terms are defined in the Plan.

c. For the avoidance of doubt, as of the Effective Date, the Allowed UTO Interest will be subject to all of the terms and conditions of the Plan, including, without limitation, in respect of distribution under the Plan.

d. As of the Effective Date, without any further act or notice by any person or entity:

i. UTO will not be entitled to any further or different treatment in the Receivership Case beyond that accorded to UTO as the holder of the Allowed UTO Interest under the Plan, and UTO will be deemed to have waived any other rights against the Receivership Estate; and

ii. UTO agrees not to make any future claims against the Receivership Estate, the Receiver, SPH, and/or any of the Receivership Entities other than for breach of this Agreement.

3. **Releases.** Upon the occurrence of the Effective Date in accordance with the terms of this Agreement:

a. Subject to subpart (c) of this Section 3, UTO, for itself and on behalf of its shareholders, members, officers, directors, agents, representatives, employees, attorneys, successors and assigns, and on behalf of any party that could ever assert rights under the SPA

(collectively, the “**UTO Releasers**”), releases, acquits, and forever discharges each of (i) the Receivership Estate; (ii) the Receivership Entities; (iii) SPH; and (iv) the Receiver, her current or former agents, representatives, employees, attorneys and/or other professionals, successors and assigns (collectively, the “**Receivership Releasees**”) from any and all claims, demands, debts, liabilities, causes of action, obligations, and liabilities of any kind, which the UTO Releasers could have had, claim to have had or could ever have, against the Receivership Releasees, whether at law or in equity, whether known or unknown, whether anticipated or unanticipated, arising from the beginning of time through and including the Effective Date of this Agreement.

b. Subject to subpart (c) of this Section 3, the Receiver for herself solely in such capacity and on behalf of the Receivership Entities (collectively, the “**Receivership Releasers**”), releases, acquits, and forever discharges UTO, its shareholders, members, officers, directors, disclosed agents, representatives, employees, attorneys, and/or other professionals, successors and assigns (collectively, the “**UTO Releasees**”), from any and all claims, demands, debts, liabilities, causes of action, obligations, and liabilities of any kind, which the Receivership Releasers could have had, claim to have had or could ever have, against the UTO Releasees, whether at law or in equity, whether known or unknown, whether anticipated or unanticipated, arising from the beginning of time through and including the Effective Date of this Agreement, except that notwithstanding the foregoing, the Receivership Releasers do not release Equity Acquisition Company Ltd. or any of its owners, managers, directors, officers, representatives, or agents including, without limitation, Mr. Carsten Klein (collectively, the “**EAC Persons**”).

c. The foregoing releases in subparts (a) and (b) do not release any rights or obligations of any Party under this Agreement and/or the Plan (as approved by the Court), or any document, instrument or agreement executed to implement the Plan or this Agreement. Nothing herein shall be deemed a release of any person or entity not expressly identified in this Agreement.

4. **Representations and Warranties.**

a. As of the Effective Date of this Agreement, UTO represents and warrants that except for the UTO Claim, UTO does not assert or hold any other claim(s) against, or interest(s) in, the Receivership Estate, any of the Receivership Entities or the Receivership Case, and has not filed, asserted or held any such other claim against or interest in the Receivership Entities or the Receivership Case. To the extent any such other claims or interests have been asserted or exist, regardless of whether UTO filed a proof of claim, the same are hereby waived in their entirety, with prejudice.

b. UTO represents and warrants that, pursuant to the Assignment Agreement, UTO is the assignee of the SPA, and as assignee, UTO is the sole person or entity that has or can assert rights under the SPA and/or with respect to the Transaction, that UTO has acquired any and all rights under the SPA from EAC, and that EAC has no rights under the SPA or with respect to the Transaction, and that UTO agrees to hold the Receiver and the Receivership Estate harmless if EAC or any of the EAC Persons asserts any rights, claims or interests allegedly arising from, or under or in any way relating to the SPA and/or the Transaction; *provided, however*, that UTO’s foregoing agreement to hold the Receiver and the Receivership Estate harmless shall not extend to any acts by EAC or any EAC Persons to defend against, contest, or otherwise challenge any

claim, suit or other judicial proceeding brought by the Receiver or Receivership Estate against EAC or any EAC Persons.

c. Each Party represents and warrants that: (i) such Party has been represented by counsel in connection with this Agreement and is executing this Agreement voluntarily and with full knowledge and understanding of its terms; (ii) such Party or such Party's signatory has full authority to execute the Agreement on behalf of the Party and to bind such Party to this Agreement by execution hereof; (iii) that except as otherwise provided herein, each Party has obtained all necessary legal approvals to enter into this Agreement; (iv) the execution and delivery of this Agreement will not violate any agreement, court order, administrative order of any governmental entity, or any law or governmental regulation; and (v) such Party has not sold, assigned or otherwise transferred to any person or entity any of such Party's rights with respect to the claims or interests described in the UTO Claim or otherwise discussed in or released by this Agreement.

5. **Approval.**

a. Notwithstanding anything that might be the contrary, this Agreement, including, without limitation, the settlement and releases provided for herein, are expressly subject to and conditioned on (i) the execution and delivery by each Party of this Agreement and (ii) the entry of (x) an order of the Court approving this Agreement, (y) the Plan Approval Order, and (z) each such order becoming a Final Order as that term is defined in the Plan as applicable *mutatis mutandis* (the "**Effective Date**").

b. If (a) the Court declines to enter an Order approving this Agreement, or (b) if an Order approving this Agreement or the Plan Approval Order, respectively, is overturned, reversed, stayed, modified, amended, or revoked or otherwise does not become a Final Order, then: (i) this Agreement shall be deemed null and void and without legal effect; (ii) none of the Parties shall be deemed to have waived any right or defense, or to have settled any controversy or dispute that existed immediately before the execution of this Agreement; and (iii) each Party shall be restored to their respective positions as of immediately before the execution of this Agreement.

6. **Miscellaneous.**

a. **Notices.** All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, or (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day.

If to the Receiver

Otterbourg P.C.
Attn: Michael A. Pantzer, Esq.
230 Park Avenue
New York, NY 10169
mpantzer@otterbourg.com

and

If to UTO

Windels Marx Lane & Mittendorf, LLP
Attn: Eloy A. Peral, Esq.
156 West 56th Street
New York, New York 10019
eperal@windelsmarx.com

and

Attn: Erik B. Weinick, Esq.
230 Park Avenue
New York, NY 10169
eweinick@otterbourg.com

Attn: Leon Yel, Esq.
156 West 56th Street
New York, New York 10019
lyel@windelsmarx.com

b. **Venue and Choice of Law.** The Parties consent and submit to the exclusive jurisdiction of the Court over any actions or proceedings relating to the enforcement or interpretation of this Agreement, and any Party bringing such action or proceeding shall do so in the Court. This Agreement and all claims and disputes arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of New York, except to the extent federal law applies, without regard to choice of law principles to the extent such principles would apply a law other than that of the State of New York.

c. **Waiver of Jury Trial.** EACH OF THE PARTIES HERETO HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, AND AGREES THAT ANY SUCH ACTION, PROCEEDING OR COUNTERCLAIM SHALL BE TRIED BEFORE THE COURT AND NOT BEFORE A JURY.

d. **Entire Agreement.** This Agreement constitutes the entire and only agreement of the Parties concerning the subject matter hereof. This Agreement supersedes and replaces any and all prior or contemporaneous verbal or written agreements between the Parties concerning the subject matter hereof. The Parties acknowledge that this Agreement is not being executed in reliance on any verbal or written agreement, promise or representation not contained herein.

e. **No Oral Modifications.** This Agreement may not be modified or amended orally. This Agreement may be modified or amended only by a writing signed by a duly authorized representative of each of the Parties and approved by the Court. No waiver of any breach of any term of this Agreement shall be construed as a waiver of any subsequent breach.

f. **Construction.** This Agreement constitutes a fully negotiated agreement among commercially sophisticated parties and therefore shall not be construed or interpreted for or against any Party, and any rule or maxim of construction to such effect shall not apply to this Agreement.

g. **Headings.** The heading of any section of this Agreement is intended only for convenience and shall not be construed to be or interpreted as a part, or limitation on the scope, of any such section.

h. **Binding Effect; Successor and Assigns.** This Agreement shall inure solely to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. Subject to further order of the Court, no Party may assign its rights or obligations under this Agreement without the written consent of the other Party, which consent shall not be

unreasonably withheld or delayed. Any assignment not in accordance with the terms hereof shall be null and void *ab initio*.

i. **Costs.** Each Party shall bear its own costs in connection with the negotiation, drafting, execution and implementation of this Agreement.

j. **Severability.** If any part of this Agreement is held by a court of competent jurisdiction to conflict with any federal, state or local law, and as a result such part is declared to be invalid and of no force or effect in such jurisdiction, all remaining terms of this Agreement shall otherwise remain in full force and effect and be construed as if such invalid portion or portions has not been included herein, except as provided in section 5 of this Agreement.

k. **Further Assurances.** The Parties each agree to execute such further and additional documents, instruments and writings as may be necessary, proper, required, desirable or convenient for the purpose of fully effectuating, including obtaining Court approval of, the terms of this Agreement.

l. **Counterparts.** This Agreement may be executed in counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the Parties need not appear on the same counterpart.

m. **PDFs as Originals.** This Agreement may be executed using PDF signatures, with the same effect as if the signatures were original. Electronic copies of this Agreement shall be deemed for all purposes to have the same force and effect of the original thereof.

n. **No Third Party Beneficiaries.** There are no third party beneficiaries of this Agreement. Nothing in this Agreement is intended to confer on any person or entity other than the Parties hereto, any rights, remedies or obligations.

o. **Use.** Neither this Agreement, nor any negotiations or proceedings in connection herewith, may be used and shall not be admissible in any proceeding against any Party to this Agreement for any purpose, except to enforce the terms of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

MELANIE L. CYGANOWSKI, in her capacity as the court-appointed receiver for the Receivership Entities

By: _____
Melanie L. Cyganowski as Receiver

UT OVERSEAS INC.

By:  _____
Roman Vishnevskii

unreasonably withheld or delayed. Any assignment not in accordance with the terms hereof shall be null and void *ab initio*.

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o. **Use.** Neither this Agreement, nor any negotiations or proceedings in connection herewith, may be used and shall not be admissible in any proceeding against any Party to this Agreement for any purpose, except to enforce the terms of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

MELANIE L. CYGANOWSKI, in her capacity as the court-appointed receiver for the Receivership Entities

By:  as Receiver
Melanie L. Cyganowski as Receiver

UT OVERSEAS INC.

By: _____
[--]

Exhibit B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
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.	:	
-----X		

CLAIMANT PROOF OF CLAIM FORM

This Proof of Claim Form is for asserting claims against the following entities currently in receivership being administered by Melanie L. Cyganowski, in her capacity as the court-appointed receiver (the “**Receiver**”), in the case captioned *SEC v. StraightPath Venture Partners LLC et al.*, Case No. 22-cv-03897 (LAK): 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, SP Ventures Fund 9 LLC (each an “**SP Fund**” and collectively, the “**SP Funds**”); StraightPath Venture Partners LLC (“**SP Fund Manager**”); and StraightPath Management LLC (“**SP Advisor**” and collectively with the SP Funds and SP Fund Manager, the “**Receivership Entities**”). On March 30, 2023, the United States District Court for the Southern District of New York (the “**Court**”) entered the Order [Dkt. No. 180] (the “**Order**”) approving the motion of the Receiver for Resolution of Claims and Interests and Establishing Bar Dates for Claims [Dkt. No. 166].¹

This Proof of Claim Form should only be used by Claimants asserting Claims against one or more of the Receivership Entities. The Receiver may disallow any Proof of Claim filed by an Investor on account of an Interest on grounds, among others and without limitation, it is duplicative of an Investor Statement.

Read the attached Proof of Claim instructions before filling out this Proof of Claim Form. Attach copies of any documents that support the Claim, such as checks, wire transfers, promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, you must explain why in an attachment or else the Proof of Claim may be subject to disallowance.

¹ Capitalized terms used but not defined herein shall have the same meanings ascribed in the declaration of Melanie L. Cyganowski in support of the Motion [Dkt. No. 167] (the “**Cyganowski Dec.**”).

STOCK PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this 18th day of February 2021, by and between StraightPath Holdings, Inc., (the "Seller") and, Equity Acquisition Company Ltd. (EAC) (the "Purchaser");

WHEREAS, the Seller is the record owner and holder of the shares of Scopely issued and outstanding, (the "Stock"); and

WHEREAS, the Purchaser desires to purchase the Stock and the Seller desires to sell the Stock, upon the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase(s) and the sale(s) of the Stock, it is hereby agreed as follows:

1. PURCHASE AND SALE: Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, the Seller shall sell to the Purchaser and the Purchaser shall purchase from the Seller the Stock in consideration of the purchase price set forth in this Agreement. The closing of the transactions contemplated by this Agreement ("Closing"), shall be held at StraightPath Holdings, Inc. ; c/o StraightPath Venture Partners, 25 Broadway 9th Floor NY,NY 10004, or such other place, date and time as the parties hereto may otherwise agree.

2. AMOUNT AND PAYMENT OF PURCHASE PRICE. The total consideration and method of payment thereof are fully set out in Exhibit "A" attached hereto and made a part hereof.

3. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller hereby warrants and represents:

(a) Organization and Standing. Corporation is a corporation duly organized, validly existing and in good standing under the laws of Bermuda and has the corporate power and authority to carry on its business as it is now being conducted.

(b) Restrictions on Stock.

i. The Seller is not a party to any agreement, written or oral, creating rights in respect to the Stock in any third person or relating to the voting of the Stock.

ii. Seller is the lawful owner of the Stock, free and clear of all security interests, liens, encumbrances, equities and other charges.

iii. There are no existing warrants, options, stock purchase agreements, redemption agreements, restrictions of any nature, calls or rights to subscribe of any character relating to the Stock, nor are there any securities convertible into such Stock.

4. REPRESENTATIONS AND WARRANTIES OF SELLER AND PURCHASER. Seller and Purchaser hereby represent and warrant that there has been no act or omission by Seller or Purchaser which would give rise to any valid claim against any of the parties hereto for a finder's fee, or other like payment in connection with the transactions contemplated hereby.

5. GENERAL PROVISIONS.

(a) Entire Agreement. This Agreement (including the exhibits hereto and any written amendments hereof executed by the parties) constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

(b) Sections and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(c) Governing Law. This Agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of Bermuda. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Bermuda. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

IN WITNESS WHEREOF, this Agreement has been executed by each of the individual parties hereto on the date first above written.

Signed, sealed and delivered in the presence of:

StraightPath Holdings, Inc.

Equity Acquisition Company Ltd.

BY: 

BY: 

Name: Eric Lachow

Name: Carsten Klein

Title: Director

Title: Managing Director

EXHIBIT "A"

AMOUNT AND PAYMENT OF PURCHASE PRICE

(a) Consideration. As total consideration for the purchase and sale of the Stock, pursuant to this Agreement, the Purchaser shall pay to the Seller the sum of \$990,000.00, such total consideration to be referred to in this Agreement as the "Purchase Price". *

(b) Payment. The Purchase Price shall be paid as follows:

i. The Purchase Price shall be wired from the Purchaser's account at Bermuda Commercial Bank to Seller's account at Signature Bank at 565 Fifth Avenue, 8th Floor, New York, NY 10017.

*Purchase Price equals the number of shares x the price per share:

Number of shares: 18,000

Price per share: \$55.00

Purchase Price: \$990,000.00

ASSIGNMENT AND ASSUMPTION AGREEMENT

Effective Date: November 28, 2023

Parties:

Assignee: UT Overseas Inc., a company organized under the laws of of the British Virgin Islands

Assignor: Equity Acquisition Company, Ltd, a company organized under the laws of Bermuda and jointly the “**parties**” and individually - a “**party**”.

WHEREAS:

- a) the parties have made a transaction to transfer the all rights of the Purchaser under the Stock Purchase Agreement dated on February 18, 2021 (the “**Agreement**”), where Assignor was the Purchaser and StraightPath Holdings, Inc. was the Seller of 18,000 Scopely shares (at a rate of \$55 per share) (the “**shares**”);
- b) the Assignor wishes to transfer its rights under the Agreement to the Assignee, and Assignee paid on March 01, 2021 a consideration for the assignment of rights under the Agreement;
- c) the parties agreed that the Assignor is the legal owner of the shares since February 18, 2021.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties hereby agree as follows:

1. Assignment

In consideration of the mutual undertakings contained in this Assignment and assumption Agreement, the parties herewith agree that:

- a. The Assignor assigns all its rights and obligations under the Agreement to the Assignee, and the Assignee agrees to accept such assignment and the right to exercise and enjoy any and all the rights of the Assignor and perform all obligations arising under the Agreement (howsoever arising and whether arising on, before or after the Effective Date) as if the Assignee had at all times been a party to the Agreements.
- b. This assignment includes all attendant rights, benefits, and obligations related to the shares, including any rights of the Assignee to dividends, voting rights, and other associated privileges.

2. Consideration payable to the Assignor

For the assignment and acceptance of the assigned rights, the Assignee paid on March 01, 2021 the Assignor the amount 1 000 000 USD:

- a. 990 000 USD - the final deal sum that Assignor transferred to the Seller (StraightPath Holding) under the Agreement.
- b. 10 000 USD - the transaction fee, that the Assignee paid to the Assignor.

3. Further assurance

Each of the parties agrees to perform (or procure the performance of) all further acts and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and/or give effect to this Assignment and assumption Agreement.

4. Representations and warranties

4.1 Each party represents and warrants to the other parties as follows:

- a) it has full power and capacity to execute this Assignment and assumption Agreement and to undertake and perform the obligations expressed to be assumed by it herein and it has taken all necessary action to approve and authorise the same;
- b) the execution of this Assignment and assumption Agreement and the undertaking and performance of the obligations expressed to be assumed by it herein will not conflict with, or result in a breach of or default under, the laws of the country of its incorporation or any agreement or instrument to which it is a party or by which it is bound;
- c) this Assignment and assumption Agreement has been duly executed by and constitutes its legal, valid, binding and enforceable obligations, subject to applicable bankruptcy, insolvency, moratorium and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity;
- d) all authorisations, consents and approvals required by it for or in connection with the execution of this Assignment and assumption Agreement and the performance by it of the obligations expressed to be undertaken by it herein and therein have been obtained and are in full force and effect;
- e) it has not assigned, novated or otherwise transferred any of its rights, benefits and obligations under the Agreement to a third party or created any other interest in the Agreement in favour of a third party otherwise than contemplated by this Assignment and assumption Agreement.

5. Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of Bermuda.

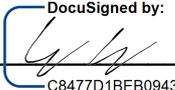
6. Entire Agreement:

This Agreement constitutes the entire understanding between the parties concerning the Assignment and Assumption and supersedes all prior or contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the Effective Date.

Assignor:

By: Equity Acquisition Company, Ltd by [Carsten Klein], [Manager]

DocuSigned by:

C8477D1BEB0943F...

Assignee:

By: UT Overseas Inc. by [Roman Vishnevskii], [Attorney-in-fact]



1. CLAIMANT CONTACT INFORMATION

Claimant's name:	UT Overseas Inc.		
Phone Number (primary):		Phone Number (cell):	
Email Address:	rv@ut-overseas.com	Last Four Digits of SSN/TIN:	
<input checked="" type="checkbox"/> Claimant is an entity. (If so, attach a list of all persons who directly or indirectly hold interests or beneficial interests in the Claimant exceeding ten percent (10%)). Roman Vishnevskii owns 100% of the interests in the claimant.			

<u>Claimant's Mailing Address (For Notice)</u>		<u>Claimant's Address for Payment (if Different)</u>	
Country:	U.S.A.	Country:	
Address 1:	c/o Windels Marx Lane & Mittendorf LLP	Address 1:	
Address 2:	156 West 56th Street	Address 2:	
City:	New York	City:	
State:	New York	State:	
ZIP:	10019	ZIP:	

- I am represented by counsel.
 I am not represented by counsel. (Skip to next section.)

Law Firm Name:	Windels Marx Lane & Mittendorf LLP	City:	New York
Representative Name:	Eloy A. Peral, Esq.	State:	New York
Country:	USA	ZIP:	10019
Address 1:	156 W 56th Street	Phone Number:	212-237-1071
Address 2:		Email Address:	eperal@windelsmarx.com

2. CLAIM INFORMATION

1. Against which entity is this Claim? (Check only one.)

- | | |
|--|---|
| <input checked="" type="checkbox"/> SP Ventures Fund LLC | <input checked="" type="checkbox"/> SP Ventures Fund 7 LLC |
| <input checked="" type="checkbox"/> SP Ventures Fund 2 LLC | <input checked="" type="checkbox"/> SP Ventures Fund 8 LLC |
| <input checked="" type="checkbox"/> SP Ventures Fund 3 LLC | <input checked="" type="checkbox"/> SP Ventures Fund 9 LLC |
| <input checked="" type="checkbox"/> SP Ventures Fund 4 LLC | <input checked="" type="checkbox"/> StraightPath Venture Partners LLC |
| <input checked="" type="checkbox"/> SP Ventures Fund 5 LLC | <input checked="" type="checkbox"/> StraightPath Management LLC |
| <input checked="" type="checkbox"/> SP Ventures Fund 6 LLC | <input type="checkbox"/> Other: _____ |

2. What is the total amount of your Claim in U.S. Dollars? \$990,000.00

a. Does this amount include interest or other charges?

Yes. (Attach statement itemizing interest or other charges.)

No.

3. Was this Claim acquired from someone else?

Yes, from Equity Acquisition Company, Ltd.

No.

4. Explain the basis of the Claim and attach all supporting documentation:

Damages arising under Stock Purchase Agreement dated February 18, 2021

(Copies of the SPA and Assignment and Assumption Agreement with EAC are enclosed herewith)

5. Is all or part of the Claim secured?

Yes.

No.

Description of collateral: _____

Asserted value of collateral: _____

Amount of the claim that is secured: _____ Amount of claim that is unsecured: _____

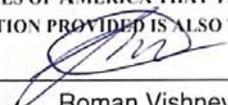
Basis for perfection: _____

Attach copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or another document that shows the lien has been filed or recorded.)

3. CERTIFICATION

By submitting this Proof of Claim Form, you consent to the jurisdiction of the United States District Court for the Southern District of New York for all purposes related to any Claim contained therein and agree to be bound by its decisions, including, without limitation, a determination as to the validity and amount of any Claims asserted against the Receivership Entities.

PURSUANT TO 28 U.S.C. § 1746, I DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA THAT THE FOREGOING IS TRUE AND CORRECT, AND MY SUPPORTING DOCUMENTATION PROVIDED IS ALSO TRUE AND CORRECT.

Signature: 

Name of Signatory: Roman Vishnevskii

If by Authorized Representative, Name and Title: _____

Executed this 3rd day of September 2024

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
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. :
-----X

**[PROPOSED]
ORDER APPROVING
SETTLEMENT AGREEMENT WITH UT OVERSEAS INC.**

Upon consideration of the motion by Melanie L. Cyganowski, as Receiver (the “*Receiver*”) of StraightPath Venture Partners LLC (“*SPVP*”), StraightPath Management LLC (“*SPM*”), 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 LLC (each an “*SP Fund*” and collectively, the “*SP Funds*”, and collectively with SPVP and SPM, the “*Receivership Entities*”), to approve a settlement agreement (the “*Settlement Agreement*”) between the Receiver and UT Overseas Inc. (the “*Motion*”),¹ and the Court having considered the Motion, the memorandum of law in support of the Motion, and the accompanying declaration in support of the Motion of Melanie L. Cyganowski and the exhibits thereto, any responses or opposition to the Motion, and any replies in support of the Motion, this Court finds that (i) the relief requested in the Motion is in the best

¹ Capitalized terms used but not defined herein shall have the same meanings ascribed in the Motion.

interests of the Receivership Estate, investors and creditors; (ii) notice of the Motion was good and reasonable and sufficient under the circumstances; and (iii) based upon the record herein and after due deliberation it is hereby

ORDERED THAT:

1. The Motion is approved in all respects.
2. The Settlement Agreement is approved in all respects.
3. The Receiver is authorized to take any such necessary steps to effectuate the terms of, and fulfill the Receiver's obligations under, the Settlement Agreement.
4. All opposition not withdrawn or resolved by this Order is overruled in all respects.
5. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: New York, New York

_____, 2025

SO ORDERED:

THE HON. LEWIS A. KAPLAN
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK