

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

-----X  
SECURITIES AND EXCHANGE COMMISSION, :  
 :  
Plaintiff, :  
 :  
-v- :  
LEGEND VENTURE PARTNERS LLC, :  
 :  
Defendant. :  
-----X

No. 1:23-cv-05326-LAK

**RECEIVER’S REPORT OF SALE OF CERTAIN PRE-IPO SHARES**

In accordance with Section 4.7 of Receiver’s Plan of Distribution [Dkt. 180-1] (the “Plan”)<sup>1</sup>, which the Court approved on August 29, 2025 [Dkt. 210], Melanie L. Cyganowski, the receiver (the “Receiver”) for the Receivership Entities<sup>2</sup>, hereby reports that on or about November 14, 2025, the Receiver and an SPV (as that term is defined in the Plan) in which Legend (as defined in the Plan) had invested with respect to shares of Space Exploration Technologies, Corp. (“SpaceX”), completed a transaction (“November 14 Transaction”) redeeming Legend’s equity in the SPV for \$12,190,230.00 (which equates to \$195 per common share of SpaceX) (the “November SpaceX Proceeds”). The November 14 Transaction represents the disposition of all of Legend’s interests relating to SpaceX. No fees or commissions were incurred by the Receivership in connection with this transaction.

The Receiver will provide further notice as soon as possible concerning distribution of the November SpaceX Cash Proceeds.

<sup>1</sup> Nothing herein is intended to or shall in any way modify or amend the Plan. Capitalized terms used herein are not necessarily consistent with the terms defined in the Plan.

<sup>2</sup> The “Receivership Entities” include Legend Venture Partners LLC, Legend Ventures Fund 1 LLC, Legend Ventures Fund 2 LLC, Legend Ventures Fund 3 LLC, Legend Ventures Fund 4 LLC and Legend Ventures Fund 5 LLC.

Dated: November 17, 2025  
New York, New York

**OTTERBOURG P.C.**

By: /s/ Erik B. Weinick

Erik B. Weinick

Alexandra Cosio-Marron

230 Park Avenue

New York, NY 10169

(212) 661-9100

Email: [eweinick@otterbourg.com](mailto:eweinick@otterbourg.com)

Counsel for Melanie L. Cyganowski, as  
Court-Appointed Receiver