

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number *(if known)* _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name IPwe, Inc.

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 82-4014619

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>2515 McKinney Avenue</u>	
	<u>Suite 100B</u>	
	<u>Dallas, TX 75201</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Dallas</u>	Location of principal assets, if different from principal place of business
	County	
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.ipwe.com

6. Type of debtor

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: _____

Debtor IPwe, Inc. Case number (if known) _____
 Name

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5182

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
 District _____ When _____ Case number _____

Debtor IPwe, Inc. Case number (if known) _____
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
 District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? *Check all that apply:*
 Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? *(Check all that apply.)*

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

- No
- Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds. *Check one:*
 Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. Estimated Assets

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input checked="" type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

16. Estimated liabilities \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion

Debtor **IPwe, Inc.** Case number (if known) _____

Name

- | | | |
|--|--|--|
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |
-

Debtor **IPwe, Inc.** Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
I have been authorized to file this petition on behalf of the debtor.
I have examined the information in this petition and have a reasonable belief that the information is true and correct.
I declare under penalty of perjury that the foregoing is true and correct.

Executed on 01/24/2024
MM / DD / YYYY

X *Leann M. Pinto*
Signature of authorized representative of debtor
Title CEO

Leann M. Pinto
Printed name

18. Signature of attorney

X *Ronald S. Gellert*
Signature of attorney for debtor

Date 01/24/2024
MM / DD / YYYY

Ronald S. Gellert
Printed name

Gellert Scali Busenkell & Brown, LLC
Firm name

1201 N. Orange Street
Suite 300
Wilmington, DE 19801
Number, Street, City, State & ZIP Code

Contact phone (302) 425-5806 Email address rgellert@gsbblaw.com

4259 DE
Bar number and State

IPWE, INC.

**Unanimous Written Consent of the Board of Directors
Pursuant to Section 141(f) of the General Corporation Law of the State of Delaware**

The undersigned, being all of the directors of IPwe, Inc., a Delaware corporation (the "Corporation"), pursuant to Section 141(f) of the General Corporation Law of the State of Delaware (the "General Corporation Law"), DO HEREBY CONSENT to the adoption of, and DO HEREBY ADOPT, the resolutions set forth in Exhibits A hereto.

This Unanimous Written Consent may be executed in one or more counterparts. An electronic transmission expressing the consent of a director to the approval and adoption of the resolutions set forth herein shall be deemed the same as the delivery of an original counterpart.

The Secretary of the Corporation is hereby directed to file a signed copy of this Unanimous Written Consent, along with any electronic transmission or transmissions received by the Corporation expressing the consent of a director to the approval and adoption of the resolutions set forth herein, in the minute book of the Corporation.

IN WITNESS WHEREOF, each of the undersigned, constituting all of the directors of the Corporation, by execution of this Unanimous Written Consent on the date set forth below his or her respective name or by electronic transmission on the date such transmission is transmitted to the Corporation, hereby consents to the approval and adoption of the resolutions set forth herein.

Brian Berman

Name: Brian Berman
Date: December 18, 2023

Leann M. Pinto

Name: Leann Pinto
Date: December 18, 2023

DocuSigned by:

Jane Mathieu

4B492D549F274CC...

Name: Jane Mathieu
Date: December 18, 2023

Attest: *Howard M Goodman*
Howard Goodman
Secretary

EXHIBIT A

WHEREAS, the Board of Directors of the Corporation has evaluated and considered the financial condition, results of operations and projected cashflows of the Corporation, the Corporation’s efforts to secure additional debt or equity financing, the results of those efforts, the options available to the Corporation and prospects for maximizing the value of the Corporation and returns to the stakeholders of the Corporation and information and recommendations of its executive officers of, and counsel to, the Corporation concerning the financial condition of the Corporation;

NOW, THEREFORE, BE IT:

RESOLVED, that in the judgment of the Board of Directors, it is in the best interests of the Corporation, its creditors, stockholders and other interested parties, that a petition for reorganization of the Corporation be filed under the provisions of Chapter 11, Subchapter V of Title 11 of the United States Code (the “Bankruptcy Code”); and be it further

RESOLVED, that the Chief Executive Officer (the “Authorized Officer”) is hereby authorized, empowered and directed, on behalf of the Corporation, to take all necessary actions and make all necessary preparations for the Corporation to commence a case under Chapter 11, Subchapter V of the Bankruptcy Code (the “Subchapter V Case”), and to commence the Subchapter V Case, in the venue that the Authorized Officer deems appropriate and at such time that the Authorized Officer deems appropriate, in the exercise of her discretion and professional expertise; and be it further

RESOLVED, that the Authorized Officer of the Corporation shall be and hereby is authorized and directed to do and perform all such acts and things to be prepared to execute and file all petitions, plans, pleadings, schedules, lists, statements, applications, documents, certificates and other papers, and to take such other steps as may be deemed necessary or desirable in order to conduct a case under Chapter 11, Subchapter V of the Bankruptcy Code and to effectuate a reorganization of the Corporation under Chapter 11, Subchapter V as is deemed appropriate; and be it further

RESOLVED, that the Corporation shall employ, subject to any requisite bankruptcy court approval, the law firm of Gellert Scali Busenkell and Brown, LLC as general reorganization counsel to represent and assist the Corporation in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Corporation’s rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officer is hereby authorized and directed to cause to be filed an appropriate application for authority to retain the services of Gellert Scali Busenkell & Brown, LLC; and be it further

RESOLVED, that the Corporation shall retain an affiliate of Erich Spangenberg as the debtor in possession lender to the Corporation to provide monetary support and fund operations during pendency of the Subchapter V Case; and in connection therewith, the Authorized Officer is hereby authorized and empowered to cause the Corporation to enter into, execute, deliver, certify, file and/or record, and perform such agreements, instruments, and to cause to be filed any appropriate applications or documents to retain the services of said affiliate; and be it further

RESOLVED, that the Corporation shall employ, subject to any requisite bankruptcy court approval, such other professionals and persons as the Authorized Officer determines are

necessary in order to conduct the Subchapter V Case and to operate the business while subject to the jurisdiction of the Bankruptcy Court; and be it further

RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Authorized Officer, the Authorized Officer and such other officers of the Corporation as any Authorized Officer shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such Authorized Officer, be authorized and empowered to cause the Corporation to enter into, execute, deliver, certify, file and/or record, and perform such agreements, instruments, motions, declarations, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates and other documents, and to take such other actions as in the judgment of such officer shall be or become necessary, proper and desirable to conduct the Subchapter V Case and to effectuate a reorganization or liquidation of the Corporation as is deemed appropriate; and be it further

RESOLVED, that any and all actions heretofore or hereafter taken by the officers or directors of the Corporation in the name of and on behalf of the Corporation in furtherance of any or all of the foregoing resolutions are hereby ratified and confirmed in their entirety.

IPWE, Inc.

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
WF #198-5399490	49.54
WF #346-4838865	1.00
Total Bank Accounts	\$50.54
Accounts Receivable	
Accounts Receivable	27,565.00
Total Accounts Receivable	\$27,565.00
Other Current Assets	
Investment in IPwe Capital Partners	20,000.00
Prepaid Dues and Subscriptions	149,735.54
Prepaid Expenses	
Prepaid Expenses - SmartPool Founding Member Revenue Share	40,000.01
Total Prepaid Expenses	40,000.01
Prepaid Insurance	31,618.65
Prepaid Licenses	0.85
Retainer - BMS Performance	37,175.37
Retainer - FRORIEP	5,274.71
Retainer - Marcum LLP	8,240.00
Undeposited Funds	250,000.00
Total Other Current Assets	\$542,045.13
Total Current Assets	\$569,660.67
Fixed Assets	
Accumulated Depreciation	-13,749.47
Fixed Asset - Furniture - China	12,000.00
Fixed Asset Computers	7,789.59
Furniture & Fixtures	2,607.47
Office Equipments	18,156.13
Total Fixed Assets	\$26,803.72
Other Assets	
Accumulated Amortization	-4,932.89
CAIP Platform	416,722.53
CSPR Tokens	26,789.80
Investment in Global Patent Registry Foundation	51,100.40
Investment in IPwe HK Limited	3,484.72
Investment in IPwe Japan	177,569.84
Investment in IPwe RM	233,811.24
Investment in IPwe SAS	83,009.82

IPWE, Inc.

Balance Sheet

As of December 31, 2023

	TOTAL
Platform Design	1,984,023.00
Total Other Assets	\$2,971,578.46
TOTAL ASSETS	\$3,568,042.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-124,000.00
Total Accounts Payable	\$ -124,000.00
Credit Cards	
AmEx x88003	21,420.87
Brex	-1,098.21
Total Credit Cards	\$20,322.66
Other Current Liabilities	
401(k) loan repayment	840.00
Accrued Expenses	50,000.00
Accrued Interest	79,059.10
Convertible Promissory Note - Ripcord	983,000.00
Deferred Revenue	4,291.00
EIDL Loan	130,513.00
Expense Reimbursement Liability	-47,179.39
Loan Payable - Long Term	-985,859.00
Loan Payable - Short Term	1,030,859.00
Note Payable - Eleven Managers LLC	-750,000.00
Note Payable - Granicus IP, LLC	828,620.51
Note Payable - IPFS - Cyber Insurance	4,125.05
Note Payable - IPFS - D&O Insurance	-21,935.12
Payroll Tax Liabilities	5,050.16
Stax Bill Deferred Revenue	503,400.00
Total Other Current Liabilities	\$1,814,784.31
Total Current Liabilities	\$1,711,106.97
Total Liabilities	\$1,711,106.97
Equity	
Additional Paid-In-Capital	3,226,394.96
Common Stock	504.11
Preferred Convertible Stock	20,062,377.72
Retained Earnings	-20,126,673.81
Net Income	-1,305,667.10
Total Equity	\$1,856,935.88
TOTAL LIABILITIES AND EQUITY	\$3,568,042.85

IPWE, Inc.

Profit and Loss

December 2023

	TOTAL
Income	
Total Income	
GROSS PROFIT	\$0.00
Expenses	
General and Administrative	
Advertising and Promotion	11,200.00
Bank Service Charges	169.30
Personnel	
Payroll Service Fees	554.24
Total Personnel	554.24
Professional Fees	
Accounting	39.00
Total Professional Fees	39.00
Total General and Administrative	11,962.54
Interest Expense	352.26
Unapplied Cash Bill Payment Expense	-11,200.00
Total Expenses	\$1,114.80
NET OPERATING INCOME	\$ -1,114.80
NET INCOME	\$ -1,114.80

IPWE, Inc.

Statement of Cash Flows

December 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	-251,601.67
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	250,486.87
EIDL Loan	-731.00
Note Payable - Granicus IP, LLC	4,000.00
Note Payable - IPFS - Cyber Insurance	-982.88
Note Payable - IPFS - D&O Insurance	-2,465.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	250,307.99
Net cash provided by operating activities	\$ -1,293.68
NET CASH INCREASE FOR PERIOD	\$ -1,293.68
Cash at beginning of period	251,344.22
CASH AT END OF PERIOD	\$250,050.54

Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return
For calendar year 2022 or tax year beginning _____, 2022, ending _____, 20_____
Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2022

A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>	TYPE OR PRINT	Name IPWE, INC. Number, street, and room or suite no. If a P.O. box, see instructions. 2633 MCKINNEY AVENUE STE 130-740 City or town, state or province, country, and ZIP or foreign postal code DALLAS TX 75204	B Employer identification number 82-4014619 C Date incorporated 01/10/2018 D Total assets (see instructions) \$ 3,472,730
E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			

Income	1a	Gross receipts or sales	1a	379,000
	b	Returns and allowances	1b	
	c	Balance. Subtract line 1b from line 1a	1c	379,000
	2	Cost of goods sold (attach Form 1125-A)	2	
	3	Gross profit. Subtract line 2 from line 1c	3	379,000
	4	Dividends and inclusions (Schedule C, line 23)	4	
	5	Interest	5	
	6	Gross rents	6	
	7	Gross royalties	7	
	8	Capital gain net income (attach Schedule D (Form 1120))	8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	
10	Other income (see instructions—attach statement)	10		
11	Total income. Add lines 3 through 10	11	379,000	
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (see instructions—attach Form 1125-E)	12	
	13	Salaries and wages (less employment credits)	13	1,165,273
	14	Repairs and maintenance	14	
	15	Bad debts	15	
	16	Rents	16	180
	17	Taxes and licenses	17	95,748
	18	Interest (see instructions)	18	5,399
	19	Charitable contributions	19	
	20	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	
	21	Depletion	21	
	22	Advertising	22	126,355
	23	Pension, profit-sharing, etc., plans	23	25,282
	24	Employee benefit programs	24	919
	25	Reserved for future use	25	
	26	Other deductions (attach statement) <u>Other Deductions Statement</u>	26	4,332,355
	27	Total deductions. Add lines 12 through 26	27	5,751,511
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	28	-5,372,511
	29a	29a	Net operating loss deduction (see instructions)	29a
b		Special deductions (Schedule C, line 24)	29b	
c		Add lines 29a and 29b	29c	
Tax, Refundable Credits, and Payments	30	Taxable income. Subtract line 29c from line 28. See instructions	30	-5,372,511
	31	Total tax (Schedule J, Part I, line 11)	31	0
	32	Reserved for future use	32	
	33	Total payments and credits (Schedule J, Part III, line 23)	33	
	34	Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34	
	35	Amount owed. If line 33 is smaller than the total of lines 31 and 34, enter amount owed	35	
	36	Overpayment. If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	36	0
37	Enter amount from line 36 you want: Credited to 2023 estimated tax Refunded	37		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date	CHIEF ACCT OFFICER	
			Title	May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN	
	Howard M Goodman CPA	Howard M Goodman CPA	11/14/2023		P01603448	
	Firm's name	Howard M Goodman CPA	Firm's EIN	81-1101569		
	Firm's address	5900 S Lake Forest Drive Suite 300 McKinney TX 75070		Phone no.	(469)500-8461	

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Reserved for future use			
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)

Part I—Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>		
2	Income tax. See instructions		2	0
3	Base erosion minimum tax amount (attach Form 8991)		3	
4	Add lines 2 and 3		4	0
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	Total credits. Add lines 5a through 5e		6	
7	Subtract line 6 from line 4		7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))		8	
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Interest/tax due under section 453A(c) and/or section 453(l)	9f		
g	Other (see instructions—attach statement)	9g		
10	Total. Add lines 9a through 9g		10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11	0

Part II—Reserved For Future Use

12	Reserved for future use		12	
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Part III—Payments and Refundable Credits

13	2021 overpayment credited to 2022		13	
14	2022 estimated tax payments		14	
15	2022 refund applied for on Form 4466		15	()
16	Combine lines 13, 14, and 15		16	
17	Tax deposited with Form 7004		17	
18	Withholding (see instructions)		18	
19	Total payments. Add lines 16, 17, and 18		19	
20	Refundable credits from:			
a	Form 2439	20a		
b	Form 4136	20b		
c	Reserved for future use	20c		
d	Other (attach statement—see instructions)	20d		
21	Total credits. Add lines 20a through 20d		21	
22	Reserved for future use		22	
23	Total payments and credits. Add lines 19 and 21. Enter here and on page 1, line 33		23	

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____	Yes	No
2	See the instructions and enter the: a Business activity code no. 541990 b Business activity TECHNOLOGY c Product or service TECHNOLOGY		
3	Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? If “Yes,” enter name and EIN of the parent corporation _____		X
4	At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part I of Schedule G (Form 1120) (attach Schedule G) b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part II of Schedule G (Form 1120) (attach Schedule G)	X	
5	At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions. If “Yes,” complete (i) through (iv) below.	X	

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
IPWE (FRANCE)	FOREIGNUS	FR	100.
IPWE FINANCIAL TECHNOLOGY (QINGDAO) CO	FOREIGNUS	CH	100.
IPWE CAPITAL PARTNERS LLC	88-2941171	US	100.

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If “Yes,” complete (i) through (iv) below.

	X
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation’s current and accumulated earnings and profits? See sections 301 and 316 If “Yes,” file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		X
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation’s stock entitled to vote or at least 25% of the total value of all classes of the corporation’s stock? For rules of attribution, see section 318. If “Yes,” enter: (a) Percentage owned _____ and (b) Owner’s country _____ (c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached _____		X
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) 85		
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) \$ 10,291,682.		

Schedule K Other Information (continued from page 4)

		Yes	No
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$ _____		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments in 2022 that would require it to file Form(s) 1099?	X	
b	If "Yes," did or will the corporation file required Form(s) 1099?	X	
16	During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17	During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18	Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20	Is the corporation operating on a cooperative basis?		X
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions \$ _____		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the corporation satisfy one or more of the following? See instructions		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense.		
	If "Yes," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter amount from Form 8996, line 15 \$ _____		
26	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
	Percentage: By Vote		
	By Value		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		698,386.		655,131.
2a	Trade notes and accounts receivable	17,500.		40,500.	
b	Less allowance for bad debts	()	17,500.	()	40,500.
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)		64,060.		64,060.
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)		263,632.		263,632.
10a	Buildings and other depreciable assets	40,553.		40,553.	
b	Less accumulated depreciation	(13,749.)	26,804.	(13,749.)	26,804.
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)	2,400,746.		2,400,746.	
b	Less accumulated amortization	(4,933.)	2,395,813.	(4,933.)	2,395,813.
14	Other assets (attach statement)		26,790.		26,790.
15	Total assets		3,492,985.		3,472,730.
Liabilities and Shareholders' Equity					
16	Accounts payable		2,204,561.		2,661,829.
17	Mortgages, notes, bonds payable in less than 1 year		1,361,128.		1,112,059.
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		511,801.		651,528.
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock	13,646,388.		19,812,380.	
	b Common stock	504.	13,646,892.	504.	19,812,884.
23	Additional paid-in capital		3,226,395.		2,064,733.
24	Retained earnings—Appropriated (attach statement)				
25	Retained earnings—Unappropriated		-17,457,792.		-22,830,303.
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		3,492,985.		3,472,730.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-5,372,511.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	0.		Tax-exempt interest \$ _____	
3	Excess of capital losses over capital gains			_____	
4	Income subject to tax not recorded on books this year (itemize): _____		8	Deductions on this return not charged against book income this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):			a Depreciation . . . \$ _____	
a	Depreciation \$ _____			b Charitable contributions \$ _____	
b	Charitable contributions . . . \$ _____			_____	
c	Travel and entertainment . . . \$ _____		9	Add lines 7 and 8	
6	Add lines 1 through 5	-5,372,511.	10	Income (page 1, line 28)—line 6 less line 9	-5,372,511.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year	-17,457,792.	5	Distributions: a Cash	
2	Net income (loss) per books	-5,372,511.		b Stock	
3	Other increases (itemize): _____			c Property	
	_____		6	Other decreases (itemize): _____	
	_____		7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	-22,830,303.	8	Balance at end of year (line 4 less line 7)	-22,830,303.

Form **5471**

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

OMB No. 1545-0123

(Rev. December 2022)

Go to www.irs.gov/Form5471 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 01/01, 2022, and ending 12/31, 2022

Attachment
Sequence No. **121**

Name of person filing this return IPWE, INC.	A Identifying number 824014619
Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) 2633 MCKINNEY AVENUE STE 130-740	B Category of filer (See instructions. Check applicable box(es).): 1a <input checked="" type="checkbox"/> 1b <input type="checkbox"/> 1c <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5a <input type="checkbox"/> 5b <input type="checkbox"/> 5c <input type="checkbox"/>
City or town, state, and ZIP code DALLAS, TX 75204	C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period _____ %
Filer's tax year beginning 01/01, 2022, and ending 12/31, 2022	

- D** Check box if this is a final Form 5471 for the foreign corporation
- E** Check if any excepted specified foreign financial assets are reported on this form (see instructions)
- F** Check the box if this Form 5471 has been completed using "Alternative Information" under Rev. Proc. 2019-40
- G** If the box on line F is checked, enter the corresponding code for "Alternative Information" (see instructions) _____

H Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information **must** be in English. All amounts **must** be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation IPWE (FRANCE) 91 RUE DU FAUBORG ST HONORE PARIS, France 75008	b(1) Employer identification number, if any b(2) Reference ID number (see instructions) A001 c Country under whose laws incorporated France			
d Date of incorporation 06/25/2018	e Principal place of business FR	f Principal business activity code number 541990	g Principal business activity TECHNOLOGY SUPPORT	h Functional currency code EUR

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, enter:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation ABC LIV 38 RUE SERVAN - CEDEX 11 PARIS, France 75544	d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different AMANDA COMBRAY - TERRE DE CONSEIL 23-2 PLACE DE VERDUN LANGRES, France 52200	

Schedule A Stock of the Foreign Corporation

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	1	1

Schedule C Income Statement (see instructions)

Important: Report all information in functional currency in accordance with U.S. generally accepted accounting principles (GAAP). Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for dollar approximate separate transactions method (DASTM) corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c	
	2 Cost of goods sold	2	
	3 Gross profit (subtract line 2 from line 1c)	3	
	4 Dividends	4	
	5 Interest	5	
	6a Gross rents	6a	
	b Gross royalties and license fees	6b	
	7 Net gain or (loss) on sale of capital assets	7	
Deductions	8a Foreign currency transaction gain or loss—unrealized	8a	
	b Foreign currency transaction gain or loss—realized	8b	
	9 Other income (attach statement)	9	
	10 Total income (add lines 3 through 9)	10	
	11 Compensation not deducted elsewhere	11	
	12a Rents	12a	
	b Royalties and license fees	12b	
	13 Interest	13	
	14 Depreciation not deducted elsewhere	14	
	15 Depletion	15	
Net Income	16 Taxes (exclude income tax expense (benefit))	16	
	17 Other deductions (attach statement—exclude income tax expense (benefit))	17	696.
	18 Total deductions (add lines 11 through 17)	18	696.
Net Income	19 Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10)	19	-696.
	20 Unusual or infrequently occurring items	20	
	21a Income tax expense (benefit)—current	21a	
	b Income tax expense (benefit)—deferred	21b	
Other Comprehensive Income	22 Current year net income or (loss) per books (combine lines 19 through 21b)	22	-696.
	23a Foreign currency translation adjustments	23a	
	b Other	23b	
	c Income tax expense (benefit) related to other comprehensive income	23c	
	24 Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c)	24	

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See instructions for an exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash	2,529.	0.
2a	Trade notes and accounts receivable	1,312.	0.
b	Less allowance for bad debts	()	()
3	Derivatives		
4	Inventories		
5	Other current assets (attach statement) SEE STMT	2,431.	0.
6	Loans to shareholders and other related persons		
7	Investment in subsidiaries (attach statement)		
8	Other investments (attach statement)		
9a	Buildings and other depreciable assets		
b	Less accumulated depreciation	()	()
10a	Depletable assets		
b	Less accumulated depletion	()	()
11	Land (net of any amortization)		
12	Intangible assets:		
a	Goodwill		
b	Organization costs		
c	Patents, trademarks, and other intangible assets	2,394.	0.
d	Less accumulated amortization for lines 12a, 12b, and 12c	(2,217.)	(0.)
13	Other assets (attach statement)		
14	Total assets	6,449.	0.
Liabilities and Shareholders' Equity			
15	Accounts payable	7,248.	0.
16	Other current liabilities (attach statement) SEE STMT	86,585.	88,129.
17	Derivatives		
18	Loans from shareholders and other related persons		
19	Other liabilities (attach statement)		
20	Capital stock:		
a	Preferred stock		
b	Common stock		
21	Paid-in or capital surplus (attach reconciliation)		
22	Retained earnings	-87,384.	-88,129.
23	Less cost of treasury stock	()	()
24	Total liabilities and shareholders' equity	6,449.	0.

Schedule G Other Information

	Yes	No
1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in any foreign partnership? If "Yes," see the instructions for required statement.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During the tax year, did the foreign corporation own an interest in any trust?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as separate from their owner under Regulations sections 301.7701-2 and 301.7701-3 or did the foreign corporation own any foreign branches (see instructions)? If "Yes," you are generally required to attach Form 8858 for each entity or branch (see instructions).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a During the tax year, did the filer pay or accrue any base erosion payment under section 59A(d) to the foreign corporation or did the filer have a base erosion tax benefit under section 59A(c)(2) with respect to a base erosion payment made or accrued to the foreign corporation (see instructions)? If "Yes," complete lines 4b and 4c.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the base erosion payments \$ _____		
c Enter the total amount of the base erosion tax benefits \$ _____		
5a During the tax year, did the foreign corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? If "Yes," complete line 5b.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Enter the total amount of the disallowed deductions (see instructions) \$ _____		

Schedule G Other Information (continued)

	Yes	No
6a Is the filer claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transactions with the foreign corporation? If "Yes," complete lines 6b, 6c, and 6d. See instructions.		X
b Enter the amount of gross receipts derived from all sales of general property to the foreign corporation that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) . . . \$ _____		
c Enter the amount of gross receipts derived from all sales of intangible property to the foreign corporation that the filer included in its computation of FDDEI \$ _____		
d Enter the amount of gross receipts derived from all services provided to the foreign corporation that the filer included in its computation of FDDEI \$ _____		
7 During the tax year, was the foreign corporation a participant in any cost sharing arrangement? If the answer to question 7 is "Yes," complete a separate Schedule G-1 for each cost sharing arrangement in which the foreign corporation was a participant during the tax year.		X
8 From April 25, 2014, to December 31, 2017, did the foreign corporation purchase stock or securities of a shareholder of the foreign corporation for use in a triangular reorganization (within the meaning of Regulations section 1.358-6(b)(2))?		X
9a Did the foreign corporation receive any intangible property in a prior year or the current tax year for which the U.S. transferor is required to report a section 367(d) annual income inclusion for the tax year? If "Yes," go to line 9b.		X
b Enter in functional currency the amount of the earnings and profits reduction pursuant to section 367(d)(2)(B) for the tax year _____		
10 During the tax year, was the foreign corporation an expatriated foreign subsidiary under Regulations section 1.7874-12(a)(9)? If "Yes," see instructions and attach statement.		X
11 During the tax year, did the foreign corporation participate in any reportable transaction as defined in Regulations section 1.6011-4? If "Yes," attach Form(s) 8886 if required by Regulations section 1.6011-4(c)(3)(i)(G).		X
12 During the tax year, did the foreign corporation pay or accrue any foreign tax that was disqualified for credit under section 901(m)?		X
13 During the tax year, did the foreign corporation pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended?		X
14 Did you answer "Yes" to any of the questions in the instructions for line 14? If "Yes," enter the corresponding code(s) from the instructions and attach statement _____		X
15 Does the foreign corporation have interest expense disallowed under section 163(j) (see instructions)? If "Yes," enter the amount \$ _____		X
16 Does the foreign corporation have previously disallowed interest expense under section 163(j) carried forward to the current tax year (see instructions)? If "Yes," enter the amount \$ _____		X
17a Did any extraordinary reduction with respect to a controlling section 245A shareholder occur during the tax year (see instructions)?		X
b If the answer to question 17a is "Yes," was an election made to close the tax year such that no amount is treated as an extraordinary reduction amount or tiered extraordinary reduction amount (see instructions)?		X
18 Does the reporting corporation have any loan to or from the related party to which the safe-haven rate rules of Regulations section 1.482-2(a)(2)(iii)(B) are applicable, and for which the reporting corporation used a rate of interest within the safe-haven range of Regulations section 1.482-2(a)(2)(iii)(B)(1) (100% to 130% of the AFR for the relevant term)?		X
19a Did the reporting corporation make at least one distribution or acquisition (as defined by Regulations section 1.385-3) during the period including the tax year and the preceding 3 tax years, or, during the period beginning 36 months before the date of the respective distribution or acquisition and ending 36 months afterward, did the reporting corporation issue or refinance indebtedness owed to a related party?		X
b If the answer to question 19a is "Yes," provide the following. (1) The amount of such distribution(s) and acquisition(s) \$ _____ (2) The amount of such related party indebtedness \$ _____		

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

If item H on page 1 is completed, a separate Schedule I must be filed for each Category 4, 5a, or 5b filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder	Identifying number
1a Section 964(e)(4) subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)	1a
b Section 245A(e)(2) subpart F income from hybrid dividends of tiered corporations (see instructions)	1b
c Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6)	1c
d Subpart F income from tiered extraordinary reduction amounts not eligible for subpart F exception under section 954(c)(6)	1d
e Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A)	1e
f Section 954(d) Subpart F Foreign Base Company Sales Income (enter result from Worksheet A)	1f
g Section 954(e) Subpart F Foreign Base Company Services Income (enter result from Worksheet A)	1g
h Other subpart F income (enter result from Worksheet A)	1h
2 Earnings invested in U.S. property (enter the result from Worksheet B)	2
3 Reserved for future use	3
4 Factoring income	4
See instructions for reporting amounts on lines 1, 2, and 4 on your income tax return.	
5a Section 245A eligible dividends (see instructions)	5a
b Extraordinary disposition amounts (see instructions)	5b
c Extraordinary reduction amounts (see instructions)	5c
d Section 245A(e) dividends (see instructions)	5d
e Dividends not reported on line 5a, 5b, 5c, or 5d	5e
6 Exchange gain or (loss) on a distribution of previously taxed earnings and profits	6

	Yes	No
7a Was any income of the foreign corporation blocked?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did any such income become unblocked during the tax year (see section 964(b))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If the answer to either question is "Yes," attach an explanation.		
8a Did this U.S. shareholder have an extraordinary disposition (ED) account with respect to the foreign corporation at any time during the tax year (see instructions)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If the answer to question 8a is "Yes," enter the U.S. shareholder's ED account balance at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
c Enter the CFC's aggregate ED account balance with respect to all U.S. shareholders at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
9 Enter the sum of the hybrid deduction accounts with respect to stock of the foreign corporation (see instructions) \$ _____		

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

If item H on page 1 is completed, a separate Schedule I must be filed for each Category 4, 5a, or 5b filer for whom reporting is furnished on this Form 5471. This Schedule I is being completed for:

Name of U.S. shareholder	Identifying number
1a Section 964(e)(4) subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions)	1a
b Section 245A(e)(2) subpart F income from hybrid dividends of tiered corporations (see instructions)	1b
c Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6)	1c
d Subpart F income from tiered extraordinary reduction amounts not eligible for subpart F exception under section 954(c)(6)	1d
e Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A)	1e
f Section 954(d) Subpart F Foreign Base Company Sales Income (enter result from Worksheet A)	1f
g Section 954(e) Subpart F Foreign Base Company Services Income (enter result from Worksheet A)	1g
h Other subpart F income (enter result from Worksheet A)	1h
2 Earnings invested in U.S. property (enter the result from Worksheet B)	2
3 Reserved for future use	3
4 Factoring income	4
See instructions for reporting amounts on lines 1, 2, and 4 on your income tax return.	
5a Section 245A eligible dividends (see instructions)	5a
b Extraordinary disposition amounts (see instructions)	5b
c Extraordinary reduction amounts (see instructions)	5c
d Section 245A(e) dividends (see instructions)	5d
e Dividends not reported on line 5a, 5b, 5c, or 5d	5e
6 Exchange gain or (loss) on a distribution of previously taxed earnings and profits	6

	Yes	No
7a Was any income of the foreign corporation blocked?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did any such income become unblocked during the tax year (see section 964(b))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If the answer to either question is "Yes," attach an explanation.		
8a Did this U.S. shareholder have an extraordinary disposition (ED) account with respect to the foreign corporation at any time during the tax year (see instructions)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If the answer to question 8a is "Yes," enter the U.S. shareholder's ED account balance at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
c Enter the CFC's aggregate ED account balance with respect to all U.S. shareholders at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
9 Enter the sum of the hybrid deduction accounts with respect to stock of the foreign corporation (see instructions) \$ _____		

Form 5471
Schedules C, F, G

Form 5471 Worksheet

Name IPWE, INC.	Identifying number 82-4014619
--------------------	----------------------------------

Business Name IPWE (FRANCE)	EIN	Missing EIN Reason Code
--------------------------------	-----	-------------------------

Item B Category 3 Filer Statement

Type of Indebtedness _____ Amount of Indebtedness _____
 Business Name _____
 US Address _____
 US City _____ State _____ ZIP Code _____
 Foreign Address _____
 Foreign City _____ Province _____
 Foreign Country _____ Postal Code _____
 SSN _____ EIN _____ Missing EIN Reason Code _____
 Number of Shares _____

Type of Indebtedness _____ Amount of Indebtedness _____
 Business Name _____
 US Address _____
 US City _____ State _____ ZIP Code _____
 Foreign Address _____
 Foreign City _____ Province _____
 Foreign Country _____ Postal Code _____
 SSN _____ EIN _____ Missing EIN Reason Code _____
 Number of Shares _____

Schedule C Income Statement

Line 9 – Other Income:	Foreign Amount	U.S. Dollars
Totals to Form 5471, Schedule C, line 9 ▶		
Line 17 – Other Deductions:		
ADMINISTRATIVE COSTS	696.	745.
Totals to Form 5471, Schedule C, line 17 ▶	696.	745.

Schedule F Balance Sheet

Line 5 – Other Current Assets:	Amount at the Beginning of Annual Accounting Period	Amount at the End of Annual Accounting Period
VAT RECEIVABLES	2,431.	0.
Totals to Form 5471, Schedule F, line 5 ▶	2,431.	0.

Schedule F, Continued **Balance Sheet**

	Amount at the Beginning of Annual Accounting Period	Amount at the End of Annual Accounting Period
Line 7 – Investment in Subsidiaries:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 7 ▶	_____	_____
Line 8 – Other Investments:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 8 ▶	_____	_____
Line 13 – Other Assets:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 13 ▶	_____	_____
Line 16 – Other Current Liabilities:		
INTER-COMPANY PAYABLE	86,585.	88,129.
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 16 ▶	86,585.	88,129.
Line 19 – Other Liabilities:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 19 ▶	_____	_____
Line 21 – Paid-in or Capital Surplus:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Totals to Form 5471, Schedule F, line 21 ▶	_____	_____

Schedule G Other Information

Line 1 – Foreign Partnership

Name	SSN	EIN or EIN Missing Code	Other Forms Filed	Tax Matter Partner Name	Foreign Partnership Tax Year Beginning Date and End Date

Line 3 – Foreign Entity

Business Name	Country Code	SSN	EIN	EIN Missing Code

Line 10 – Expatriated Foreign Subsidiaries

Inverted Corporation Business Name	Relationship Description

Line 14 – Corresponding Codes

If you entered "Yes," to any of the questions in the instructions for line 14, check the corresponding code(s) per the instructions and enter the associated amounts.

Code	Description	Amount
1 <input type="checkbox"/> DM	De minimis	
2 <input type="checkbox"/> HT	High Tax	
3 <input type="checkbox"/> DED	Deductions taken into account	
4 <input type="checkbox"/> AHC	Active/hedging commodities	
5 <input type="checkbox"/> BN	Business needs	
6 <input type="checkbox"/> ARR	Active rents/royalties	
7 <input type="checkbox"/> EF	Certain export financing	
8 <input type="checkbox"/> RD	Regular dealers	
9 <input type="checkbox"/> SD	Securities dealers	
10 <input type="checkbox"/> SCDI	Same country dividends/interest	
11 <input type="checkbox"/> SCRR	Same country rents/royalties	
12 <input type="checkbox"/> LT	Look through	
13 <input type="checkbox"/> AC	Agricultural commodities	
14 <input type="checkbox"/> SCM	Same country manufacturing	
15 <input type="checkbox"/> SCSU	Same country sales/use	
16 <input type="checkbox"/> PM	Physical manufacturing	
17 <input type="checkbox"/> SC	Substantial contribution	
18 <input type="checkbox"/> BR	Branch	
19 <input type="checkbox"/> AF	Active financing	
20 <input type="checkbox"/> AI	Active insurance	
21 <input type="checkbox"/> EP	Earnings & profits limitation	
22 <input type="checkbox"/> XX	Other	

Form 1120, Line 29a

Net Operating Loss Worksheet

2022

Name IPWE, INC.	Employer Identification Number 82-4014619
--------------------	--

**Important Information
Tax Cuts and Jobs Act (TCJA)**

For taxable years ending after December 31, 2017, Net Operating Loss (NOL) rules for carrybacks and carryforwards have changed under the Tax Cuts and Jobs Act (TCJA). Except for certain farming and insurance company (other than life insurance) losses, NOLs can no longer be carried back. NOLs can now be carried forward indefinitely.

NOLs under Tax Cuts and Jobs Act of 2017 Smart Worksheet

A Is the Net Operating Loss from certain farming losses? ▶ Yes No

B If "Yes" to line A, is the business electing out of the two year carryback? ▶ Yes No

QuickZoom to Election Statement ▶ _____

QuickZoom to Form 1139 ▶ _____

NOL's under Tax Cuts and Jobs Act of 2017 : Carryover indefinitely

NOL Carryover Year	A Carryover	B Less Carrybacks	C Adjusted Carryover
2021	_____	_____	_____
2020	_____	_____	_____
2019	_____	_____	_____
2018	_____	_____	_____
Totals	_____	_____	_____

NOL's under Taxpayer Relief Act of 1997 : Two year carryback, twenty year carryover

NOL Carryover Year	A Carryover	B Less Carrybacks/ Carryovers	C Adjusted Carryover
2017			
2016			
2015			
2014			
2013			
2012			
2011			
2010			
2009			
2008			
2007			
2006			
2005			
2004			
2003			
2002			
Totals			

NOL's prior to Taxpayer Relief Act of 1997: Three year carryback, fifteen year carryover

NOL Carryover Year	A Carryover	B Less Carrybacks/ Carryovers	C Adjusted Carryover
2011			
2010			
2009			
2008			
2007			
Totals			

IPWE, INC.

82-4014619

Net Operating Loss Summary

NOL C/O Year	A NOL Carryover Available	B Deduction Allowed in Current Year	C Adjustment Under Section 172(b)(2)	D Remaining Carryover 20 Years	E Remaining Carryover Indefinite	F Remaining Carryover 15 Years*
2021						
2020						
2019						
2018						
2017						
2016						
2015						
2014						
2013						
2012						
2011						
2010						
2009						
2008						
2007						
2006						
2005						
2004						
2003						
2002						
Totals						

Less: Carryover expiring due to 20-year limitation	
Less: Carryover expiring due to 15-year limitation	
Add: Current year net operating loss	5,372,511.
Less: Carryback of current year net operating loss	
Net operating loss carryover to next year	5,372,511.

IPWE, INC.

82-4014619

1

Additional Information From 2022 Federal Corporation Tax Return**Form 1120: US Corporation Income Tax Return****Other Deductions****Continuation Statement**

Description	Amount
BANK CHARGES	7,601
COMMISSIONS	23,675
DUES AND SUBSCRIPTIONS	262,088
INSURANCE	172,214
LEGAL AND PROFESSIONAL	2,500,192
MEALS (100%)	1,166
MISCELLANEOUS	14,110
OFFICE EXPENSE	13,500
PERMITS AND FEES	109,649
POSTAGE	2,690
TELEPHONE	8,627
TRAVEL	138,313
CONFERENCES	15,077
APPLICATION DEVELOPMENT	935,007
RESEARCH	12,000
PAYROLL EXPENSES	8,028
RECRUITING	7,428
FILING FEES	134
PLATFORM HOSTING	100,856
Total	4,332,355

Form 5471: Information Return of U.S. Persons With Respect to Certain Foreign Corporations**IPWE (FRANCE), -- Page 3 (Copy 1)****Schedule C, Line 17, Other Deductions Statement****Continuation Statement**

Description	Foreign Amount	Amount
ADMINISTRATIVE COSTS	696.	745.

Form 5471: Information Return of U.S. Persons With Respect to Certain Foreign Corporations**IPWE (FRANCE), -- Page 4 (Copy 1)****Schedule F, Line 5, Other Current Assets****Continuation Statement**

Description	Beginning Amount	Ending Amount
VAT RECEIVABLES	2,431.	0.

IPWE, INC.

82-4014619

2

Form 5471: Information Return of U.S. Persons With Respect to Certain Foreign Corporations
IPWE (FRANCE), -- Page 4 (Copy 1)**Schedule F, Line 16, Other Current Liabilities Statement****Continuation Statement**

Description	Beginning Amount	Ending Amount
INTER-COMPANY PAYABLE	86,585.	88,129.

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 01/24/2024

x Leann M. Pinto
Signature of individual signing on behalf of debtor

Leann M. Pinto
Printed name

CEO
Position or relationship to debtor

B2030 (Form 2030) (12/15)

**United States Bankruptcy Court
District of Delaware**

In re IPwe, Inc. Debtor(s) Case No. _____ Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	<u>75,000.00</u>
Prior to the filing of this statement I have received	\$	<u>75,000.00</u>
Balance Due	\$	<u>0.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify):

3. The source of compensation to be paid to me is:

Debtor Other (specify):

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions or any other adversary proceeding.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

1/24/2024

Date

/s/ Ronald S. Gellert

Ronald S. Gellert

Signature of Attorney

Gellert Scali Busenkell & Brown, LLC

1201 N. Orange Street

Suite 300

Wilmington, DE 19801

(302) 425-5806

rgellert@gsbblaw.com

Name of law firm

Fill in this information to identify the case:

Debtor name **IPwe, Inc.**
 United States Bankruptcy Court for the: **DISTRICT OF DELAWARE**
 Case number (if known): _____

Check if this is an
 amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
ANDERSEN TAX LLC 333 Bush St. Ste. 1700 San Francisco, CA 94104		Vendor				\$30,000.00
BRADLEY ROTTER 18009 Heard Loop Austin, TX 78738		Contract	Disputed			\$84,057.00
CRUNCHBASE, INC. 564 Market Street, Ste. 500 San Francisco, CA 94104-5415		Negotiated agreement	Disputed			\$10,000.00
DLA PIPER 4365 Executive Dr. # 1100 San Diego, CA 92121		Vendor				\$11,240.00
EISNER ADVISORY GROUP LLC 733 3rd Ave New York, NY 10017		Vendor				\$26,390.00
FACTSET RESEARCH SYSTEMS LLC PO Box 414756 Boston, MA 02241		Vendor				\$60,300.00
Fairview Research, LLC 195 Church Street, 11th Fl. New Haven, CT 06510		Vendor				\$11,694.00
Gartner Inc. 56 Top Gallant Rd. Stamford, CT 06902-7700		Subscription	Disputed			\$154,578.88

Debtor **IPwe, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
IBM INC. 590 Madison Avenue New York, NY 10022		Vendor	Disputed			\$1,382,499.00
INSTINCTOOLS LTD 12430 Park Potomac Ave. Unit 122 Potomac, MD 20854		Vendor				\$222,897.00
INTERNATIONAL PATENT REVIEWS LLC 3232 McKinney Avenue, Ste. 500 Dallas, TX 75214		Vendor				\$14,000.00
ITRANSITION, INC. vulica Kulman 1 Minsk 220013 Belarus		Vendor				\$45,409.00
MICHEL BOTBOL 115 Central Park West New York, NY 10023		Employment agreement	Disputed			\$300,000.00
OLIVO IP GROUP INC. 9440 Santa Monica Blvd. Ste 301 Beverly Hills, CA 90210		Vendor				\$166,774.00
QEBI Inc. 757 SE 17TH St. #539 Fort Lauderdale, FL 33316		Contract	Disputed			\$350,000.00
Reed Smith LLP Attn: Herbert F. Kozlov, Esq. 599 Lexington Ave. Fl. 22 New York, NY 10022		Vendor				\$654,913.49
ROYALTYSTAT LLC 6931 Arlington Rd, #580 Bethesda, MD 20814		Vendor				\$22,500.00
Scale AI, Inc. 155 5th Street 6th Floor San Francisco, CA 94103		Vendor	Disputed			\$197,727.00

Debtor **IPwe, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Skansense Ronda de Segovia 44, 2D 28005 Madrid Spain		Contract	Disputed			\$50,000.00
U.S. Small Business Administration SBA Disaster Loan Service Center 1545 Hawkins Blvd, Ste 202 El Paso, TX 79925-2652		SBA Loan # 6320167406				\$146,426.06

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)	
1a. Real property: Copy line 88 from <i>Schedule A/B</i>	\$ <u>0.00</u>
1b. Total personal property: Copy line 91A from <i>Schedule A/B</i>	\$ <u>156,169.86</u>
1c. Total of all property: Copy line 92 from <i>Schedule A/B</i>	\$ <u>156,169.86</u>

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i>	\$ <u>3,305,215.15</u>
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i>	\$ <u>27,500.00</u>
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i>	+\$ <u>3,959,661.43</u>
4. Total liabilities Lines 2 + 3a + 3b	\$ <u>7,292,376.58</u>

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
- Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. **Checking, savings, money market, or financial brokerage accounts** (Identify all)

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	
--	-----------------	---------------------------------	--

3.1. <u>Wells Fargo</u>	<u>Non-Personal Checking</u>	<u>9490</u>	<u>\$49.54</u>
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3.2. <u>Wells Fargo</u>	<u>Non-Personal Checking</u>	<u>8865</u>	<u>\$1.00</u>
-------------------------	------------------------------	-------------	---------------

4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$50.54

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes Fill in the information below.

7. **Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

8. **Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**

Description, including name of holder of prepayment

8.1. <u>Fairview Research/IFI</u>	<u>\$6,119.32</u>
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Debtor IPwe, Inc.
Name

Case number (if known) _____

9. **Total of Part 2.**
Add lines 7 through 8. Copy the total to line 81.

\$6,119.32

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes Fill in the information below.

		Valuation method used for current value	Current value of debtor's interest
14. Mutual funds or publicly traded stocks not included in Part 1 Name of fund or stock:			
15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture Name of entity:	% of ownership		
15.1. <u>IPwe China</u>	<u>95</u> %		<u>Unknown</u>
15.2. <u>IPwe Japan</u>	<u>95</u> %		<u>Unknown</u>
15.3. <u>25,000 shares of Crown Electrokinetics Corp</u>	%		<u>Unknown</u>

16. **Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1**
Describe:

17. **Total of Part 4.**
Add lines 14 through 16. Copy the total to line 83.

\$0.00

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.
- Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

Debtor IPwe, Inc.
Name

Case number (if known) _____

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
- Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
- Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- No. Go to Part 10.
- Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
- Yes Fill in the information below.

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60.	Patents, copyrights, trademarks, and trade secrets <u>See attachment</u>	<u>Unknown</u>		<u>Unknown</u>
61.	Internet domain names and websites <u>www.ipwe.com</u>	<u>Unknown</u>		<u>Unknown</u>
62.	Licenses, franchises, and royalties <u>Licenses - subscriptions</u>	<u>Unknown</u>		<u>Unknown</u>
	<u>Continuing license</u>	<u>\$150,000.00</u>		<u>\$150,000.00</u>
63.	Customer lists, mailing lists, or other compilations <u>customer lists</u>	<u>Unknown</u>		<u>Unknown</u>
64.	Other intangibles, or intellectual property			
65.	Goodwill			
66.	Total of Part 10. Add lines 60 through 65. Copy the total to line 89.			<u>\$150,000.00</u>
67.	Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			

Debtor IPwe, Inc. Case number (if known) _____
Name

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

- No
- Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

- No
- Yes

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
- Yes Fill in the information below.

Debtor **IPwe, Inc.**
Name

Case number (if known)

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$50.54	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$6,119.32	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$0.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$0.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$0.00	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$150,000.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$156,169.86	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$156,169.86

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A	Column B
		Amount of claim	Value of collateral that supports this claim
		Do not deduct the value of collateral.	
<p>2.1</p> <p>Granicus IP LLC</p> <p>Creditor's Name 2633 McKinney Ave. STE 130-740 Dallas, TX 75204</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred 8/14/19-12/12/23</p> <p>Last 4 digits of account number</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien All tangible personal property and intangibles</p> <p>Describe the lien Promissory Note</p> <p>Is the creditor an insider or related party? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed</p>	<p>\$2,322,215.15</p>	<p>Unknown</p>

<p>2.2</p> <p>Marshall and Hall Consulting LLC</p> <p>Creditor's Name 6605 Abercorn, Suite 204 Savannah, GA 31405</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred 7/19/21-11/01/21</p> <p>Last 4 digits of account number</p> <p>Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien All Accounts, Goods, and Intangibles</p> <p>Describe the lien</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply</p>	<p>\$983,000.00</p>	<p>Unknown</p>
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Debtor IPwe, Inc. Case number (if known) _____
Name

- No Contingent
 Yes. Specify each creditor, including this creditor and its relative priority. Unliquidated
 Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any. \$3,305,215.15

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address	On which line in Part 1 did you enter the related creditor?	Last 4 digits of account number for this entity

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

No. Go to Part 2.

Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

			Total claim	Priority amount
2.1	Priority creditor's name and mailing address Brian Berman 41 SE 5th St. Apt. 1312 Miami, FL 33131	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$2,500.00	\$2,500.00
	Date or dates debt was incurred 12/5/2023-1/15/2024	Basis for the claim:		
	Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		
2.2	Priority creditor's name and mailing address Howard Goodman 1701 Timber Edge Dr. McKinney, TX 75072	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$2,500.00	\$2,500.00
	Date or dates debt was incurred 12/5/2023-1/15/2024	Basis for the claim:		
	Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Debtor **IPwe, Inc.** Case number (if known) _____
Name

2.3	Priority creditor's name and mailing address Joseph Ghally 13901 Midway Rd Suite 102-211 Dallas, TX 75244	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$2,500.00	\$2,500.00
Date or dates debt was incurred 12/5/2023-1/15/2024		Basis for the claim:		
Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

2.4	Priority creditor's name and mailing address Leann Pinto 20 Ruthven Pl Summit, NJ 07901	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$20,000.00	\$15,150.00
Date or dates debt was incurred 12/5/2023-1/15/2024		Basis for the claim:		
Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

				Amount of claim
3.1	Nonpriority creditor's name and mailing address ANDERSEN TAX LLC 333 Bush St. Ste. 1700 San Francisco, CA 94104 Date(s) debt was incurred <u>10/31/22</u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Vendor</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$30,000.00	

3.2	Nonpriority creditor's name and mailing address BRADLEY ROTTER 18009 Heard Loop Austin, TX 78738 Date(s) debt was incurred <u> </u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Contract</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$84,057.00	
-----	--	---	--------------------	--

3.3	Nonpriority creditor's name and mailing address CRUNCHBASE, INC. 564 Market Street, Ste. 500 San Francisco, CA 94104-5415 Date(s) debt was incurred <u>12/31/22</u> Last 4 digits of account number <u> </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Negotiated agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$10,000.00	
-----	---	---	--------------------	--

Debtor IPwe, Inc. Case number (if known) _____
Name

3.4 Nonpriority creditor's name and mailing address **DLA PIPER** As of the petition filing date, the claim is: *Check all that apply.* \$11,240.00
4365 Executive Dr. # 1100 Contingent
San Diego, CA 92121 Unliquidated
Date(s) debt was incurred 12/12/22 Disputed
Last 4 digits of account number _____ Basis for the claim: Vendor
Is the claim subject to offset? No Yes

3.5 Nonpriority creditor's name and mailing address **EISNER ADVISORY GROUP LLC** As of the petition filing date, the claim is: *Check all that apply.* \$26,390.00
733 3rd Ave Contingent
New York, NY 10017 Unliquidated
Date(s) debt was incurred 3/31/22 Disputed
Last 4 digits of account number _____ Basis for the claim: Vendor
Is the claim subject to offset? No Yes

3.6 Nonpriority creditor's name and mailing address **FACTSET RESEARCH SYSTEMS LLC** As of the petition filing date, the claim is: *Check all that apply.* \$60,300.00
PO Box 414756 Contingent
Boston, MA 02241 Unliquidated
Date(s) debt was incurred 6/1/23-1/2/24 Disputed
Last 4 digits of account number _____ Basis for the claim: Vendor
Is the claim subject to offset? No Yes

3.7 Nonpriority creditor's name and mailing address **Fairview Research, LLC** As of the petition filing date, the claim is: *Check all that apply.* \$11,694.00
195 Church Street, 11th Fl. Contingent
New Haven, CT 06510 Unliquidated
Date(s) debt was incurred 8/25/23 Disputed
Last 4 digits of account number _____ Basis for the claim: Vendor
Is the claim subject to offset? No Yes

3.8 Nonpriority creditor's name and mailing address **FOREGROUND ADVISORS** As of the petition filing date, the claim is: *Check all that apply.* \$4,000.00
Calle del Pinar 5 Contingent
28006, Madrid Unliquidated
Spain Disputed
Date(s) debt was incurred 9/29/23 Basis for the claim: Vendor
Last 4 digits of account number _____ Is the claim subject to offset? No Yes

3.9 Nonpriority creditor's name and mailing address **Gartner Inc.** As of the petition filing date, the claim is: *Check all that apply.* \$154,578.88
56 Top Gallant Rd. Contingent
Stamford, CT 06902-7700 Unliquidated
Date(s) debt was incurred 10/3/23 Disputed
Last 4 digits of account number _____ Basis for the claim: Subscription
Is the claim subject to offset? No Yes

3.10 Nonpriority creditor's name and mailing address **HEA LAW PLLC** As of the petition filing date, the claim is: *Check all that apply.* \$660.00
8000 Towers Crescent Dr. Contingent
Vienna, VA 22182 Unliquidated
Date(s) debt was incurred 9/6/23 Disputed
Last 4 digits of account number _____ Basis for the claim: Vendor
Is the claim subject to offset? No Yes

Debtor IPwe, Inc. Case number (if known) _____
Name

3.11 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$1,382,499.00
IBM INC.
590 Madison Avenue
New York, NY 10022
 Date(s) debt was incurred 5/1/21-6/1/22
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.12 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$222,897.00
INSTINCTOOLS LTD
12430 Park Potomac Ave.
Unit 122
Potomac, MD 20854
 Date(s) debt was incurred 2/2/23-11/6/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.13 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$14,000.00
INTERNATIONAL PATENT REVIEWS LLC
3232 McKinney Avenue, Ste. 500
Dallas, TX 75214
 Date(s) debt was incurred 8/1/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.14 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$45,409.00
ITRANSITION, INC.
vulica Kulman 1
Minsk 220013
Belarus
 Date(s) debt was incurred 6/9/21-8/10/21
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.15 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$300,000.00
MICHEL BOTBOL
115 Central Park West
New York, NY 10023
 Date(s) debt was incurred 4/2/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Employment agreement
 Is the claim subject to offset? No Yes

3.16 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$166,774.00
OLIVO IP GROUP INC.
9440 Santa Monica Blvd.
Ste 301
Beverly Hills, CA 90210
 Date(s) debt was incurred 8/22/22-12/20/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.17 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$350,000.00
QEBI Inc.
757 SE 17TH St. #539
Fort Lauderdale, FL 33316
 Date(s) debt was incurred 5/16/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Contract
 Is the claim subject to offset? No Yes

Debtor IPwe, Inc. Case number (if known) _____
Name

3.18 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$654,913.49
Reed Smith LLP
Attn: Herbert F. Kozlov, Esq.
599 Lexington Ave. Fl. 22
New York, NY 10022
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.19 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$22,500.00
ROYALTYSTAT LLC
6931 Arlington Rd, #580
Bethesda, MD 20814
 Date(s) debt was incurred 6/17/23-12/17/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.20 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$6,396.00
Salesforce, Inc.
Salesforce Tower
Attn: Gregory Stepanian
415 Mission Street, 3rd Fl.
San Francisco, CA 94105
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: _____
 Is the claim subject to offset? No Yes

3.21 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$197,727.00
Scale AI, Inc.
155 5th Street
6th Floor
San Francisco, CA 94103
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.22 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$7,200.00
SHAKED & CO. LAW OFFICES
Electra Building
98 Yigal Alon Street
Tel Aviv 67891
Israel
 Date(s) debt was incurred 2/2/23-3/2/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Vendor
 Is the claim subject to offset? No Yes

3.23 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$50,000.00
Skansense
Ronda de Segovia 44, 2D
28005 Madrid
Spain
 Date(s) debt was incurred 1/1/23
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: Contract
 Is the claim subject to offset? No Yes

3.24 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* \$146,426.00
U.S. Small Business Administration
SBA Disaster Loan Service Center
1545 Hawkins Blvd, Ste 202
El Paso, TX 79925-2652
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: SBA Loan # 6320167406
 Is the claim subject to offset? No Yes

Debtor **IPwe, Inc.**
Name _____

Case number (if known) _____

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1 Connor Huydic Shipman & Goodwin LLP One Constitution Plaza Hartford, CT 06103-1919	Line <u>3.9</u>	—
	<input type="checkbox"/> Not listed. Explain _____	

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

	Total of claim amounts	
5a. Total claims from Part 1	5a.	\$ <u>27,500.00</u>
5b. Total claims from Part 2	5b. +	\$ <u>3,959,661.43</u>
5c. Total of Parts 1 and 2 Lines 5a + 5b = 5c.	5c.	\$ <u>3,987,161.43</u>

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1.	State what the contract or lease is for and the nature of the debtor's interest State the term remaining List the contract number of any government contract	Commercial alliance agreement- Commercial Use - Platform Enhancement Nov. 2027	Clarivate Analytics (UK) Limited Attn: Legal 3133 W Frye Rd. Chandler, AZ 85226
2.2.	State what the contract or lease is for and the nature of the debtor's interest State the term remaining List the contract number of any government contract	Software subscription license agreement	FactSet Research Systems Inc. 45 Glover Avenue 7th Fl. Norwalk, CT 06850
2.3.	State what the contract or lease is for and the nature of the debtor's interest State the term remaining List the contract number of any government contract	Software subscription license agreement	06/24/2028 Fairview Research, LLC 195 Church Street, 11th Fl. New Haven, CT 06510
2.4.	State what the contract or lease is for and the nature of the debtor's interest State the term remaining List the contract number of any government contract	software and consulting subscription services	02/28/2025 Gartner Inc. 13200 Paul J Doherty Pkwy Fort Myers, FL 33913

Debtor 1 **IPwe, Inc.**
First Name Middle Name Last Name

Case number (if known) _____

Additional Page if You Have More Contracts or Leases

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.5. State what the contract or lease is for and the nature of the debtor's interest **Software Development Debt Settlement agreement**

State the term remaining _____

List the contract number of any government contract _____

**Instinctools
Lermontova 29-2, 230029
Grodno
Belarus**

2.6. State what the contract or lease is for and the nature of the debtor's interest **Consulting agreement**

State the term remaining _____

List the contract number of any government contract _____

**JONAS BLOCK
Heinrich-Könn-Str. 261
40625 Du'sseldorf
Germany**

2.7. State what the contract or lease is for and the nature of the debtor's interest **Consulting agreement**

State the term remaining _____

List the contract number of any government contract _____

**NATHAN BOHN (BSOIR SASU)
16 rue Lagrange
75005 Paris
France**

2.8. State what the contract or lease is for and the nature of the debtor's interest **Consulting agreement**

State the term remaining _____

List the contract number of any government contract _____

**PETROS KARYPIS
8889 Caminito Plaza Centro
Apt 7302
San Diego, CA 92122**

2.9. State what the contract or lease is for and the nature of the debtor's interest **referral fee agreement**

State the term remaining **05/16/2024**

List the contract number of any government contract _____

**QEBI Inc.
757 SE 17TH St. #539
Fort Lauderdale, FL 33316**

Debtor 1 **IPwe, Inc.**
First Name Middle Name Last Name

Case number (if known) _____

Additional Page if You Have More Contracts or Leases

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.10. State what the contract or lease is for and the nature of the debtor's interest **Content license agreement**

State the term remaining **12/16/2024**

List the contract number of any government contract _____

**RoyaltyStat LLC
20 S Charles St. Ste 403
#933
Baltimore, MD 21201**

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 206H
Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case:

Debtor name IPwe, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:
From 1/01/2024 to **Filing Date**

Operating a business
 Other _____

\$0.00

For prior year:
From 1/01/2023 to 12/31/2023

Operating a business
 Other _____

\$1,595,400.00

For year before that:
From 1/01/2022 to 12/31/2022

Operating a business
 Other _____

\$366,000.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

Debtor **IPwe, Inc.**

Case number (if known) _____

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. Instinctools Lermontova 29-2, 230029 Grodno Belarus	10/20/2023	\$15,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other ___
3.2. Small Business Administration		\$2,193.00	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___
3.3. Trisura Specialty Insurance Company		\$3,619.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___
3.4. Blue Cross Blue Shield Texas		\$25,012.42	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
4.1. Leann Pinto 20 Ruthven Pl Summit, NJ 07901 CEO	1/15/23-11/30 /2023	\$118,750.00	Salary
4.2. Erich Spangenberg Former CEO		\$20,000.00	Salary
4.3. Leann Pinto 20 Ruthven Pl Summit, NJ 07901 CEO		\$158,424.25	Expense reimbursements

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

Debtor **IPwe, Inc.**

Case number (if known)

None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
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8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss <small>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).</small>	Dates of loss	Value of property lost
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Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Debtor **IPwe, Inc.**

Case number (if known)

	Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1.	Gellert Scali Busenkell & Brown, LLC 1201 N. Orange Street Suite 300 Wilmington, DE 19801		1/9/2024	\$25,000.00
	Email or website address rgellert@gsbblaw.com			
	Who made the payment, if not debtor?			

11.2.	Gellert Scali Busenkell & Brown, LLC 1201 N. Orange Street Suite 300 Wilmington, DE 19801		1/23/2024	\$50,000.00
	Email or website address rgellert@gsbblaw.com			
	Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

Debtor **IPwe, Inc.**

Case number (if known)

- No. Go to Part 9.
- Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
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Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- No.
- Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No. Go to Part 10.
- Yes. Does the debtor serve as plan administrator?

No Go to Part 10.

Yes. Fill in below:

Name of plan IPWE INC., 401(K) PLAN	Employer identification number of the plan EIN:
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Has the plan been terminated?

- No
- Yes

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
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19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Does debtor still have it?
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20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

Debtor **IPwe, Inc.**

Case number (if known)

None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
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Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No.
- Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	----------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.	Dates business existed
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Debtor **IPwe, Inc.**

Case number (if known)

Business name address	Describe the nature of the business	Employer Identification number <small>Do not include Social Security number or ITIN.</small>
25.1. IPwe SAS	French subsidiary, located in Paris	Dates business existed EIN: From-To June 2018 to January 2024
25.2. IPwe Japan	Japan subsidiary; located in Tokyo	EIN: From-To Deember 2022 - present
25.3. IPwe China		EIN: From-To January 2020- present

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address	Date of service From-To
26a.1. Howard M Goodman CPA 5900 S Lake Forest Dr. Suite 3000 McKinney, TX 75070	1/1/2017-present

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and address	Date of service From-To
26b.1. EisnerAmper LLP 733 Third Avenue New York, NY 10017-2703	

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why
26c.1. Howard M Goodman CPA 5900 S Lake Forest Dr. Suite 3000 McKinney, TX 75070	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Debtor **IPwe, Inc.**

Case number (if known)

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
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28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Leann Pinto	20 Ruthven PI Summit, NJ 07901	CEO, nonstatutory stock options	700,000 nonstatutory stock options

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- No
- Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
Erich Spangenberg		CEO	1/2018-4/2023

30. Payments, distributions, or withdrawals credited or given to insiders
 Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1	Erich Spangenberg	\$20,000.00	1/2023-4/2023	Salary
	Relationship to debtor Majority Shareholder and Former CEO			
30.2	Leann Pinto 20 Ruthven PI Summit, NJ 07901	\$118,750	1/15/2023-11/30/2023	Salary
	Relationship to debtor CEO			
30.3	Leann Pinto 20 Ruthven PI Summit, NJ 07901	\$158,424.25		Expense reimbursements
	Relationship to debtor CEO			

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Debtor IPwe, Inc.

Case number (if known) _____

Name of the parent corporation

Employer Identification number of the parent corporation

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 01/24/2024

Leann M. Pinto
Signature of individual signing on behalf of the debtor

Leann M. Pinto
Printed name

Position or relationship to debtor CEO

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy (Official Form 207)* attached?

- No
- Yes

**United States Bankruptcy Court
District of Delaware**

In re IPwe, Inc.

Debtor(s)

Case No.

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
ELS 1960 Family LP 2633 McKinney Avenue Suite 130-740 Dallas, TX 75204		27.1	
See Attachment			

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **CEO** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date 01/24/2024

Signature



Leann M. Pinto

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

Company	Contact	Percentage Held (%)
24th Parallel Holdings	BJ Lamarche	2.7
2L Investments	Jonathan Smith	0.0002
AA Manifest LLC	Angel Fumagalli	0.1
Adam Gerchen	Adam Gerchen	0.2
Adam Mortara	Adam Mortara	0.5
Advasa	Itaru Inaho	1
Alpana Ventures	Guillaume Marit	1.3
Andrea Kanter	Andrea Kanter	0.1
Arvind Kolluru	Arvind Kolluru	0.01
Ashley Keller	Ashley Keller	0.7
Bernard Heffernan	Bernard Heffernan	0.3
BKW Group LLC	Bill Kerrigan	0.5
Blue Palm Capital LLC	Omar Bakr	1.5
Brad Rotter	Brad Rotter	1.75
Christy Hui	Christy Hui	0.02
Camelot UK BidCo Limited	Jonathan Gear	9.8
Corner Sky	Jane Mathieu	2.8
Dainter Investments Pty Ltd	Tom Dainter	0.5
David Walton	David Walton	0.1
ELS 1960 Family LP	Erich Spangenberg	27.1
Flying Point Industries	Gaurav Arora	0.5
Four Kids Investment Fund LLC	Jonathan Honig	0.3
FVIMF, SA (Fuel Venture Capital)	Juan Pablo ("JP") Miro	0.3
Garvey Ventures	Mette May Bryan	0.1
Jason R. DeYonker 2011 Living Trust	Jason DeYonker	0.1
Jay and Kimberly Katari Trusts	Jay Katari	0.1
Kim Hui	Kim Hui	0.3
Lash 290 West LLC	Sara Alemzadeh	0.2
Marshall and Hall Consulting LLC	Corby Marshall	0.3
Maunaloa Bay Capital	Steve Baker	0.1
Mundorado, S.A.	Eduardo Salume	0.4
NS Family Trust	Abe Burns	2.5
Raptor Group	Christopher Pallotta	1
RHC Master LLC	John ("JD") Morris	0.3
Ricardo Jimenez Hernandez	Ricardo Jimenez Hernandez	0.3
Richard Smith	Richard Smith	0.2
StartEngine	Nicole Fallon	0.8
Stephanie Fisher	Stephanie Fisher	0.1
Tareyton Venture Partners MicroFund I, L.P	Tarey Gettys	0.1
Travis Lenkner	Travis Lenkner	0.3
Venture Investment Group XI	Nichole Ibrahim	0.1
VPP Holdings II LLC	Andrea Kanter	0.3
Ward Rotter	Ward Rotter	1.15
Yeoman's Capital	Kristin Hora	0.03
Anatole Krattiger	Anatole Krattiger	0.2
Austin Stewart 401K Trust	Austin Stewart	0.03
Chau Living Trust	Derek Chau	0.1
Dan Bork	Dan Bork	3.2
Doug Croxall	Doug Croxall	0.4
Eric Darmstaedter	Eric Darmstaedter	0.03
Evan Murphy	Evan Murphy	0.0075
FOUNDERSX FUND A, L.P.	Helen Liang	0.5
G14M2 Investors, L.L.C.	Derek Arend	0.4
Galloway Limited	Jim Mellon	0.3
Gremes, Inc.	Gert Gremes	0.1
Hawaii Angels	Clif Purkiser	0.03
Henry Wong Family Trust DTD 6/10/04	Henry Wong	0.1
Houghton Street Ventures	Veronika Kapustina	0.5
James Murphy	James Murphy	1.1
JYKB Investments LLC	Kimberly Bazar	0.1
Kevin Johnson	Kevin Johnson	0.1
McDonald Family LLC	Brion McDonald	0.1
Michael Rapoport	Michael Rapoport	0.1
Pascal Asselot	Pascal Asselot	3.2
Plug & Play Venture Group, LLC	Hafez Shahabi	0.4
Robert Robinson	Robert Robinson	0.03
Sichenza Ross Ference LLP	Greg Sichenza	0.1
Sunny Ridge Family LP	Christian Spangenberg	0.2
The Clouin Living Trust, Established 12/09/2016	Pierre-Henri Clouin	0.1
William Tai	William Tai	0.1

**United States Bankruptcy Court
District of Delaware**

In re IPwe, Inc.

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the CEO of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: 01/24/2024

Leann M. Pinto

Leann M. Pinto/CEO
Signer/Title

IPWE, INC.
2515 MCKINNEY AVENUE
SUITE 100B
DALLAS, TX 75201

DLA PIPER
4365 EXECUTIVE DR. # 1100
SAN DIEGO, CA 92121

HOWARD GOODMAN
1701 TIMBER EDGE DR.
MCKINNEY, TX 75072

RONALD S. GELLERT
GELLERT SCALI BUSENKELL & BROWN,
1201 N. ORANGE STREET
SUITE 300
WILMINGTON, DE 19801

EISNER ADVISORY GROUP LLC
1133RD AVE
NEW YORK, NY 10017

IBM INC.
590 MADISON AVENUE
NEW YORK, NY 10022

INTERNAL REVENUE SERVICE
PO BOX 7346
PHILADELPHIA, PA 19101-7346

FACTSET RESEARCH SYSTEMS INC.
45 GLOVER AVENUE
7TH FL.
NORWALK, CT 06850

INSTINCTOOLS
LERMONTOVA 29-2, 230029
GRODNO
BELARUS

STATE OF DELAWARE
DEPARTMENT OF JUSTICE
ATTN: EDWARD KOSMOWSKI
820 N. FRENCH ST., 8TH FLOOR
WILMINGTON, DE 19801

FACTSET RESEARCH SYSTEMS LLC
PO BOX 414756
BOSTON, MA 02241

INSTINCTOOLS LTD
12430 PARK POTOMAC AVE.
UNIT 122
POTOMAC, MD 20854

ANDERSEN TAX LLC
333 BUSH ST. STE. 1700
SAN FRANCISCO, CA 94104

FAIRVIEW RESEARCH, LLC
195 CHURCH STREET, 11TH FL.
NEW HAVEN, CT 06510

INTERNATIONAL PATENT REVIEWLL
3232 MCKINNEY AVENUE, STE. 50
DALLAS, TX 75214

BRADLEY ROTTER
18009 HEARD LOOP
AUSTIN, TX 78738

FOREGROUND ADVISORS
CALLE DEL PINAR 5
28006, MADRID
SPAIN

ITRANSITION, INC.
VULICA KULMAN 1
MINSK 220013
BELARUS

BRIAN BERMAN
41 SE 5TH ST. APT. 1312
MIAMI, FL 33131

GARTNER INC.
56 TOP GALLANT RD.
STAMFORD, CT 06902-7700

JONAS BLOCK
HEINRICH-KöNN-STR. 261
40625 DU'SSELDORF
GERMANY

CLARIVATE ANALYTICS (UK) LIMITED
ATTN: LEGAL
3133 W FRYE RD.
CHANDLER, AZ 85226

GARTNER INC.
13200 PAUL J DOHERTY PKWY
FORT MYERS, FL 33913

JOSEPH GHALLY
13901 MIDWAY RD
SUITE 102-211
DALLAS, TX 75244

CONNOR HUYPIC
SHIPMAN & GOODWIN LLP
ONE CONSTITUTION PLAZA
HARTFORD, CT 06103-1919

GRANICUS IP LLC
2633 MCKINNEY AVE.
STE 130-740
DALLAS, TX 75204

LEANN PINTO
20 RUTHVEN PL
SUMMIT, NJ 07901

CRUNCHBASE, INC.
564 MARKET STREET, STE. 500
SAN FRANCISCO, CA 94104-5415

HEA LAW PLLC
8000 TOWERS CRESCENT DR.
VIENNA, VA 22182

MARSHALL AND HALL CONSULTLL
6605 ABERCORN, SUITE 204
SAVANNAH, GA 31405

MICHEL BOTBOL
115 CENTRAL PARK WEST
NEW YORK, NY 10023

SHAKED & CO. LAW OFFICES
ELECTRA BUILDING
98 YIGAL ALON STREET
TEL AVIV 67891
ISRAEL

NATHAN BOHN (BSOIR SASU)
16 RUE LAGRANGE
75005 PARIS
FRANCE

SKANSENSE
RONDA DE SEGOVIA 44, 2D
28005 MADRID
SPAIN

OLIVO IP GROUP INC.
9440 SANTA MONICA BLVD.
STE 301
BEVERLY HILLS, CA 90210

U.S. SMALL BUSINESS ADMINISTRATION
SBA DISASTER LOAN SERVICE CENTER
1545 HAWKINS BLVD, STE 202
EL PASO, TX 79925-2652

PETROS KARYPIS
8889 CAMINITO PLAZA CENTRO
APT 7302
SAN DIEGO, CA 92122

QEBI INC.
757 SE 17TH ST. #539
FORT LAUDERDALE, FL 33316

REED SMITH LLP
ATTN: HERBERT F. KOZLOV,ESQ.
599 LEXINGTON AVE. FL. 22
NEW YORK, NY 10022

ROYALTYSTAT LLC
6931 ARLINGTON RD, #580
BETHESDA, MD 20814

ROYALTYSTAT LLC
20 S CHARLES ST. STE 403
#933
BALTIMORE, MD 21201

SALESFORCE, INC.
SALESFORCE TOWER
ATTN:GREGORY STEPANIAN
415 MISSION STREET, 3RD FL.
SAN FRANCISCO, CA 94105

SCALE AI, INC.
155 5TH STREET
6TH FLOOR
SAN FRANCISCO, CA 94103

**United States Bankruptcy Court
District of Delaware**

In re IPwe, Inc.

Debtor(s)

Case No.

Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for IPwe, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

**ELS 1960 Family LP
2633 McKinney Avenue
Suite 130-740
Dallas, TX 75204**

None [*Check if applicable*]

1/24/2024

Date

/s/ Ronald S. Gellert

Ronald S. Gellert

Signature of Attorney or Litigant
Counsel for **IPwe, Inc.**

Gellert Scali Busenkell & Brown, LLC

**1201 N. Orange Street
Suite 300**

Wilmington, DE 19801

(302) 425-5806

rgellert@gsbblaw.com