UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES SECURITIES AND EXCHANGE COMMISSION, Plaintiff, vs. STEFAN QIN, VIRGIL TECHNOLOGIES LLC, MONTGOMERY TECHNOLOGIES LLC, VIRGIL QUANTITATIVE RESEARCH, LLC, VIRGIL CAPITAL LLC, and VQR PARTNERS LLC, Defendants.	Case No.: 20-cv-10849 (JGLC)

RECEIVER'S CLAIMS SCHEDULE

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Pursuant to the Court's December 20, 2024 Opinion and Order (ECF No. 339), Robert A. Musiala Jr., as the Court-appointed receiver ("Receiver") in the above-captioned action, by and through his undersigned counsel, respectfully submits this Claims Schedule ("Claims Schedule"), which sets forth the Receiver's Claim Determinations[1] with brief descriptions of any (i) Claims whose Determination has been accepted by the Claimant (each, a "Resolved Claim") and (ii) Objections for which settlement discussions are underway or pending (each, a "Pending Objection") for Claims timely submitted against Virgil Capital LLC, Montgomery Technologies, LLC, Virgil Technologies, LLC, Virgil Quantitative Research, LLC and VQR Partners, LLC, including without limitation the assets of Virgil Sigma Fund, LP and VQR Multistrategy Fund, LP (collectively, "Receivership Entities," and, together with all other Recoverable Assets, collectively, "Receivership Estate"). As the Receiver has not yet been in contact with each Claimant who filed an Objection to determine whether a resolution is possible, the Claims Schedule does not yet include Objections that the Receiver believes will require adjudication by the Court (each, an "Unresolved Objection"). While the Receiver will make good faith efforts to resolve all Objections, it is likely that several may require Court adjudication. The Receiver will file an updated Claims Schedule at the appropriate time setting forth any Unresolved Objections as well as any other changes to the status of remaining Objections.

CLAIMS SCHEDULE

A total of 114 Claims were timely submitted to the Receiver as of the Bar Date. Of those, two Claims were withdrawn, leaving a total of 112 Claims that were determined by the Receiver. Of the 112 Claims, the Receiver determined 83 as Allowed Claims. The Receiver determined the

[1] Capitalized terms not otherwise defined herein are accorded the meaning afforded them in the Order Appointing Receiver. Order Appointing Receiver, *SEC vs. Qin*, No. 20-cv-10849 (LGS) (S.D.N.Y. Jan. 21, 2021), ECF No. 31 and Memorandum of Law in Support of Receiver's Motion to Establish Claims Administration & Determination Procedures, *SEC vs. Qin*, No. 20-cv-10849 (JGLC) (S.D.N.Y. Apr. 8, 2024), ECF No. 303.

remaining 29 Claims as Denied Claims, unsupported by the Estate Records. Of the 83 Allowed Claims, 71 were classified as Investor Claims, eight as Employee Claims, three as Vendor/Service Provider/General Unsecured Claims; and one as an Investor/Employee Claim.

As set forth in the schedules below, 101 of the 112 Claims are classified as Resolved Claims requiring no further action by the Receiver or the Court, as there are no Pending Objections, and the Receiver's Determination is final. The 11 remaining Claims are submitted as Pending Objections, for which the Receiver and the respective Claimants are either currently engaged in negotiations to resolve the Objection or the Receiver will be reaching out to the Claimant to discuss a potential resolution.

The schedules below set forth the status of each class of Claims.

Resolved Claims

Resolved Investor Class Claims

Claimant No.	Class	Allowed Amount[2]
10003	Investor	$899,955.65
10005	Investor	$86,272.99
10006	Investor	$717,485.05
10007	Investor	$264,229.31
10009	Investor	$673,691.77
10012	Investor	$250,000.00
10013	Investor	$1,300,000.00
10016	Investor	$250,000.00
10018	Investor	$269,055.89
10021	Investor	$150,000.00
10022	Investor / Employee	$122,000.00[3]
10023	Investor	$712,176.13
10024	Investor	$218,136.23
10025	Investor	$425,137.37
10026	Investor	$520,125.16
10027	Investor	$107,676.94
10029	Investor	$3,700,000.00
10033	Investor	$250,000.00
10036	Investor	$2,268,307.98
10037	Investor	$4,798,881.58

[2] The Allowed Amount is not indicative of the amount a Claimant will or should expect to receive through any distribution(s) of Recoverable Assets. Instead, it may permit a Claimant holding an Allowed Claim with a positive Allowed Amount to be eligible for distribution(s) from the Receivership Estate depending upon the terms of a Liquidation Plan to be decided and approved by the Court at a future date following the filing of a proposed distribution plan by the Receiver.

[3] This represents the Allowed Amount of the Investor portion of the Claim.

Claimant No.	Class	Allowed Amount[2]
10038	Investor	$400,000.00
10040	Investor	$174,199.09
10041	Investor	$250,025.00
10042	Investor	$161,910.60
10043	Investor	$1,854,257.19
10044	Investor	$250,000.00
10045	Investor	$250,000.00
10046	Investor	$100,000.00
10047	Investor	$88,056.44
10048	Investor	$3,000,000.00
10049	Investor	$47,828.62
10050	Investor	$1,202,782.67
10051	Investor	$100,000.00
10052	Investor	$200,000.00
10055	Investor	$614,915.64
10056	Investor	$479,162.74
10059	Investor	$895,341.00
10060	Investor	$30,268.38
10061	Investor	$1,019,557.50
10062	Investor	$360,261.32
10065	Investor	$87,630.83
10067	Investor	$699,975.00
10069	Investor	$263,775.11
10070	Investor	$1,000,000.00
10073	Investor	$2,350,891.77
10074	Investor	$2,892,093.59
10075	Investor	$3,655,722.60
10077	Investor	$500,000.00
10078	Investor	$490,823.48
10079	Investor	$616,535.05
10080	Investor	$250,000.00
10082	Investor	$100,000.00
10084	Investor	$300,000.00
10085	Investor	$282,751.34
10086	Investor	$306,685.84
10087	Investor	$485,040.00
10089	Investor	$298,350.91
10090	Investor	$4,215,833.40
10091	Investor	$103,371.31
10092	Investor	$20,293.72
10093	Investor	$2,075,471.71
10095	Investor	$104,732.85
10098	Investor	$163,503.27
10106	Investor	$200,000.00
10107	Investor	$1,199,712.80
10108	Investor	$258,038.36
10109	Investor	$3,407,928.27
10114	Investor	$20,183.55
	Total	**$55,811,043.00**

Resolved Employee Class Claims

Claimant No.	Class	Allowed Amount
10011	Employee	$3,375.00
10015	Employee	$22,687.52
10022	Investor / Employee	$8,521.33[4]
10028	Employee	$1,082.50
10071	Employee	$11,846.15
10076	Employee	$6,250.00
10083	Employee	$7,750.00
10099	Employee	$7,468.75
10115	Employee	$4,000.00
	Total	**$72,981.25**

Resolved Vendor/Service Provider/Unsecured General Class Claims

Claimant No.	Class	Allowed Amount
10014	Vendor / Service Provider / General Unsecured	$10,000.00
10102	Vendor / Service Provider / General Unsecured	$7,900.00
	Total	**$17,900.00**

Resolved Denied Claims

Claimant No.	Class	Allowed Amount
10004	Denied	$0.00
10008	Denied	$0.00
10010	Denied	$0.00
10017	Denied	$0.00
10019	Denied	$0.00
10032	Denied	$0.00
10034	Denied	$0.00
10039	Denied	$0.00
10057	Denied	$0.00
10063	Denied	$0.00
10064	Denied	$0.00
10066	Denied	$0.00
10081	Denied	$0.00
10088	Denied	$0.00
10096	Denied	$0.00
10097	Denied	$0.00
10100	Denied	$0.00
10101	Denied	$0.00
10104	Denied	$0.00
10110	Denied	$0.00
10111	Denied	$0.00
10112	Denied	$0.00
10113	Denied	$0.00
	Total	**$0.00**

[4] This represents the Allowed Amount of the Employee portion of the Claim

Pending Objections

The following 11 Claims are Pending Objections. The current Allowed Amount of each, as determined by the Receiver, is listed below. Final Determinations will be contingent upon the parties' negotiation of a settlement of the Objection. In the event a settlement is not able to be reached, the Receiver will submit such Claim to the Court for adjudication as an Unresolved Objection.

Claimant No.	Class	Allowed Amount
10020	Investor	$1,681,547.33
10030	Denied	$0.00
10031	Denied	$0.00
10035	Investor	$220,000.00
10053	Investor	$11,044,833.38
10054	Investor	$287,044.60
10058	Vendor / Service Provider / General Unsecured	$6,000.00
10068	Denied	$0.00
10072	Denied	$0.00
10094	Denied	$0.00
10103	Denied	$0.00
	Total	**$13,239,425.31**

Dated: June 5, 2025
New York, New York

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