

SECURITIES AND EXCHANGE COMMISSION

FORM 1-A

Offering statement under Regulation A

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FILER

RSE Archive, LLC

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SIC: **5990** Retail stores, nec

Mailing Address
250 LAFAYETTE STREET
2ND FLOOR
NEW YORK NY 10012

Business Address
250 LAFAYETTE STREET
2ND FLOOR
NEW YORK NY 10012
3479528058

EXPLANATORY NOTE

This offering statement on Form 1-A (this “Offering Statement 2”) is being filed by RSE Archive, LLC (the “Company”) to replace the Company’s prior offering statement (“Offering Statement 1,” File No. 024-11057) currently on file with the U.S. Securities and Exchange Commission (the “Commission”). Offering Statement 1 was initially qualified on October 11, 2019, and under Rule 251(d)(3)(i)(F) of Regulation A, it will expire three years after the date of its initial qualification, though offerings covered by both Offering Statement 1 and Offering Statement 2 may continue under Offering Statement 1 until the earlier of 180 days after the third anniversary of the initial qualification of Offering Statement 1 or the qualification of Offering Statement 2.

Interests in different series of the Company have already been offered by the Company under Offering Statement 1, as amended and qualified. The offerings of series interests covered by Offering Statement 1 for which no Closing (as defined below) has occurred (the “Continuing Offerings”) are also covered by this Offering Statement 2. Upon the qualification of this Offering Statement 2, the Continuing Offerings under Offering Statement 1 will be deemed terminated, and the Continuing Offerings will be offered under Offering Statement 2 instead, subject to the offering conditions contained herein.

This Offering Statement 2 does not seek to qualify any new series interests of the Company for offering and sale. The Continuing Offerings are outlined in the “**Master Series Table**” contained in **Appendix A** to the Offering Circular in this Offering Statement 2.

An offering statement pursuant to Regulation A relating to these securities has been filed with the U.S. Securities and Exchange Commission. Information contained in this Preliminary Offering Circular is subject to completion or amendment. To the extent not already qualified under Regulation A, these securities may not be sold nor may offers to buy be accepted before the offering statement filed with the Commission is qualified. This Preliminary Offering Circular shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sales of these securities in any state in which such offer, solicitation or sale would be unlawful before registration or qualification under the laws of any such state. We may elect to satisfy our obligation to deliver a Final Offering Circular by sending you a notice within two business days after the completion of our sale to you that contains the URL where the Final Offering Circular or the offering statement in which such Final Offering Circular was filed may be obtained.

**PRELIMINARY OFFERING CIRCULAR
SUBJECT TO COMPLETION; DATED AUGUST 17, 2022**

RSE ARCHIVE, LLC

**250 LAFAYETTE STREET, 2ND FLOOR, NEW YORK, NY 10012
(347-952-8058) Telephone Number**

www.rallyrd.com

Best Efforts Offering of Series Membership Interests

This Offering Circular relates to the offer and sale of series of interests, as described below, to be issued by RSE Archive, LLC (the “Company,” “RSE Archive,” “we,” “us,” or “our”). Interests in all of the series identified below were originally offered for sale under Offering Statement 1. Such series interests will continue to be offered and sold under Offering Statement 1 until Offering Statement 2, of which this Offering Circular forms a part, is qualified, at which time they will be offered for sale under Offering Statement 2.

<i>Series Membership Interests Overview Active Offerings (Previously Qualified)</i>					
		Price to Public	Underwriting Discounts and Commissions (1)(2)(3)	Proceeds to Issuer	Proceeds to Other Persons
Series #ALDRIN11	Per Unit	\$5.00	1%	\$4.95	
	Total Minimum	\$116,000	1%	\$114,840	
	Total Maximum	\$145,000	1%	\$143,550	
Series #NYCMAP	Per Unit	\$5.00	1%	\$4.95	
	Total Minimum	\$20,000	1%	\$19,800	
	Total Maximum	\$25,000	1%	\$24,750	
Series #66KOUFAX	Per Unit	\$6.00	1%	\$5.94	
	Total Minimum	\$480,000	1%	\$475,200	
	Total Maximum	\$600,000	1%	\$594,000	
Series #ENIGMA	Per Unit	\$10.00	1%	\$9.90	
	Total Minimum	\$288,000	1%	\$285,120	
	Total Maximum	\$360,000	1%	\$356,400	
Series #CONTRA	Per Unit	\$7.00	1%	\$6.93	
	Total Minimum	\$56,000	1%	\$55,440	
	Total Maximum	\$70,000	1%	\$69,300	

Series	Per Unit				
#90FANTASY		\$5.00	1%	\$4.95	
	Total Minimum	\$12,000	1%	\$11,880	
	Total Maximum	\$15,000	1%	\$14,850	
Series	Per Unit	\$5.00	1%	\$4.95	
#MOONPASS					
	Total Minimum	\$5,200	1%	\$5,148	
	Total Maximum	\$6,500	1%	\$6,435	
Series #NOUN160	Per Unit	\$15.00	1%	\$14.85	
	Total Minimum	\$156,000	1%	\$154,440	
	Total Maximum	\$195,000	1%	\$193,050	

(1) Dalmore Group, LLC (when acting in connection with initial offerings of interests, the “BOR”) acts as a broker of record and is entitled to a Brokerage Fee, as described in “**Offering Summary**” – “**Use of Proceeds**.” The BOR’s role and compensation are described in greater detail under “**Plan of Distribution and Subscription Procedure – Broker**” and “**– Fees and Expenses**.” With respect to trading on the PPEX ATS (as defined below), Dalmore Group, LLC (when acting in connection with secondary market transactions of interests, the “Executing Broker”) acts also as executing broker to facilitate secondary transactions on behalf of investors (as described in “**Description of the Business – Liquidity Platform**”).

(2) DriveWealth, LLC (the “Custodian”) acts as custodian of interests and holds brokerage accounts for interest holders in connection with the Company’s offerings and will be entitled to a Custody Fee (as described in “**Offering Summary**” – “**Use of Proceeds**”). The Custodian’s role and compensation are described in greater detail under “**Plan of Distribution and Subscription Procedure – Custodian**” and “**– Fees and Expenses**.” The Custody Fee is paid out of the proceeds to the Issuer and is not reflected in this column.

(3) No underwriter has been engaged in connection with the Offering (as defined below) and neither the BOR, nor any other entity, receives a finder’s fee or any underwriting or placement agent discounts or commissions in relation to any Offering of Interests (as defined below). We intend to distribute all membership interests in any series of the Company principally through the Rally Rd.™ platform and any successor platform used by the Company for the offer and sale of interests (the “Rally Rd.™ Platform” or the “Platform”), as described in greater detail under “**Plan of Distribution and Subscription Procedure**” and “**Description of the Business – Liquidity Platform**.” The Manager pays the Offering Expenses (as defined below) on behalf of each Series (as defined below) and is reimbursed by the Series from the proceeds of a successful Offering. See the “**Use of Proceeds**” section for each respective Series in **Appendix B** and the “**Plan of Distribution and Subscription Procedure – Fees and Expenses**” section for further details.

The Company is offering, on a best efforts basis, a minimum (the “**Total Minimum**”) to a maximum (the “**Total Maximum**”) amount of membership interests of each of the series of the Company highlighted in gray in the **Master Series Table** in **Appendix A**. Series not highlighted in gray have completed their respective offerings at the time of this filing and the number of interests in the table represents the actual interests sold. The sale of membership interests is being facilitated by the BOR, a broker-dealer registered under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and member of FINRA and which is registered in each state where the offer or sales of the Interests (as defined below) will occur. Interests will be offered and sold only in states where the BOR is registered as a broker-dealer. For the avoidance of doubt, the BOR does not and will not solicit purchases of Interests or make any recommendations regarding the Interests to prospective investors.

All of the series of the Company offered hereunder may collectively be referred to herein as the “**Series**.” The interests of all Series described above may collectively be referred to herein as the “**Interests**” and the offerings of the Interests may collectively be referred to herein as the “**Offerings**.” See “**Description of Interests Offered**” for additional information regarding the Interests.

The Company is managed by its managing member, RSE Archive Manager, LLC, a Delaware limited liability company (the “**Manager**”). The Manager is a single-member Delaware limited liability company wholly owned by Rally Holdings LLC (“**Rally Holdings**”). Rally Holdings is a single-member Delaware limited liability company wholly owned by RSE Markets, Inc., a Delaware corporation (“**RSE Markets**”) together with the Manager, Rally Holdings, and each of their respective, direct and indirect, subsidiaries and affiliates, the “**Rally Entities**”).

The Company’s core business is the identification, acquisition, marketing and management of memorabilia, collectible items, alcohol and digital assets, collectively referred to as “**Memorabilia Assets**” or the “**Asset Class**,” for the benefit of the investors. The Series assets referenced in the **Master Series Table** in **Appendix A** may be referred to herein,

collectively, as the “Underlying Assets.” Any individuals or entities that own an Underlying Asset prior to a purchase of an Underlying Asset by the Company in advance of a potential Offering or the closing of an Offering from which proceeds are used to acquire the Underlying Asset may be referred to herein as an “Asset Seller.” See “**Description of the Business**” for additional information regarding the Asset Class.

Rally Holdings serves as the asset manager (the “Asset Manager”) for each Series of the Company and provides services related to the Underlying Assets in accordance with each Series’ Asset Management Agreement (see “**Description of the Business**” – “**Description of the Asset Management Agreement**” for additional information).

This Offering Circular describes each individual Series found in the **Master Series Table** in **Appendix A**.

The Interests represent an investment in a particular Series and thus indirectly the Underlying Asset and do not represent an investment in the Company generally or any other Rally Entity. We do not anticipate that any Series will own any assets other than the Underlying Asset associated with such Series. However, we expect that the operations of the Company, including the issuance of additional Series of Interests and their acquisition of additional assets, will benefit investors by enabling each Series to benefit from economies of scale and by allowing investors to enjoy the Company’s Underlying Asset collection at the Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”).

A purchaser of the Interests may be referred to herein as an “Investor” or “Interest Holder.” There will be a separate closing with respect to each Offering (each, a “Closing”). The Closing of an Offering will occur on the earliest to occur of (i) the date subscriptions for the Total Maximum Interests for a Series have been accepted or (ii) a date determined by the Manager in its sole discretion, provided that subscriptions for the Total Minimum Interests of such Series have been accepted. If Closing has not occurred, an Offering shall be terminated upon the earliest to occur of (i) the date which is one year from the date such Offering Circular or Amendment, as applicable, is qualified by the U.S. Securities and Exchange Commission, or the “Commission,” which period may be extended with respect to a particular Series by an additional six months by the Manager in its sole discretion, or (ii) any date on which the Manager elects to terminate the Offering for a particular Series in its sole discretion.

No securities are being offered by existing security-holders.

Each Offering is being conducted under Tier 2 of Regulation A (17 CFR 230.251 et. seq.), and the information contained herein is being presented in Offering Circular format. The Company is not offering, and does not anticipate selling, Interests in any of the Offerings in any state where the BOR is not registered as a broker-dealer. The subscription funds advanced by prospective Investors as part of the subscription process will be held in a non-interest-bearing escrow account with Atlantic Capital Bank, N.A., the “Escrow Agent,” and will not be transferred to the operating account of the Series, unless and until there is a Closing with respect to that Series. See “**Plan of Distribution and Subscription Procedure**” and “**Description of Interests Offered**” for additional information.

A purchase of Interests in a Series does not constitute an investment in either the Company or an Underlying Asset directly, or in any other Series of Interests. This results in limited voting rights of the Investor, which are solely related to a particular Series, and are further limited by the Limited Liability Company Agreement of the Company (as amended from time to time, the “Operating Agreement”), described further herein. Investors will have voting rights only with respect to certain matters, primarily relating to amendments to the Operating Agreement that would adversely change the rights of the Interest Holders and removal of the Manager for “cause.” The Manager and the Asset Manager thus retain significant control over the management of the Company, each Series and the Underlying Assets. Furthermore, because the Interests in a Series do not constitute an investment in the Company as a whole, holders of the Interests in a Series are not expected to receive any economic benefit from the assets of, or be subject to the liabilities of, any other Series. In addition, the economic Interest of a holder in a Series will not be identical to owning a direct undivided Interest in an Underlying Asset because, among other things, a Series will be required to pay corporate taxes before distributions are made to the holders, and the Asset Manager will receive a fee in respect of its management of the Underlying Asset.

This Offering Circular contains forward-looking statements which are based on current expectations and beliefs concerning future developments that are difficult to predict. Neither the Company nor any other Rally Entity can guarantee future performance, or that future developments affecting the Company, the Manager, the Asset Manager or the Platform, or the PPEX ATS (which the Company does not operate or control), will be as currently anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or

other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Please see “**Risk Factors**” and “**Cautionary Note Regarding Forward-Looking Statements**” for additional information.

There is currently no public trading market for any Interests, and an active market may not develop or be sustained. If an active public or private trading market for our securities does not develop or is not sustained, it may be difficult or impossible for you to resell your Interests at any price. Even if a public or private market does develop, the market price could decline below the amount you paid for your Interests.

The Interests offered hereby are highly speculative in nature, involve a high degree of risk and should be purchased only by persons who can afford to lose their entire investment. There can be no assurance that the Company’s investment objectives will be achieved or that a secondary market would ever develop for the Interests, whether via the Platform or the PPEX ATS (as defined below), via third party registered broker-dealers or otherwise. Prospective Investors should obtain their own legal and tax advice prior to making an investment in the Interests and should be aware that an investment in the Interests may be exposed to other risks of an exceptional nature from time to time. Please see “Risk Factors” beginning on page 14 for a description of some of the risks that should be considered before investing in the Interests.

GENERALLY, NO SALE MAY BE MADE TO YOU IN ANY OFFERING IF THE AGGREGATE PURCHASE PRICE YOU PAY IS MORE THAN 10% OF THE GREATER OF YOUR ANNUAL INCOME OR NET WORTH. DIFFERENT RULES APPLY TO ACCREDITED INVESTORS AND NON-NATURAL PERSONS. BEFORE MAKING ANY REPRESENTATION THAT YOUR INVESTMENT DOES NOT EXCEED APPLICABLE THRESHOLDS, WE ENCOURAGE YOU TO REVIEW RULE 251(d)(2)(i)(C) OF REGULATION A. FOR GENERAL INFORMATION ON INVESTING, WE ENCOURAGE YOU TO REFER TO [HTTP://WWW.INVESTOR.GOV](http://www.investor.gov).

NOTICE TO RESIDENTS OF THE STATES OF TEXAS AND WASHINGTON:

WE ARE LIMITING THE OFFER AND SALE OF SECURITIES IN THE STATES OF TEXAS AND WASHINGTON TO A MAXIMUM OF \$5 MILLION IN ANY 12-MONTH PERIOD. WE RESERVE THE RIGHT TO REMOVE OR MODIFY SUCH LIMIT AND, IN THE EVENT WE DECIDE TO OFFER AND SELL ADDITIONAL SECURITIES IN THESE STATES, WE WILL FILE A POST-QUALIFICATION SUPPLEMENT TO THE OFFERING STATEMENT OF WHICH THIS OFFERING CIRCULAR IS A PART IDENTIFYING SUCH CHANGE.

The United States Securities and Exchange Commission does not pass upon the merits of or give its approval to any securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering Circular or other solicitation materials. These securities are offered pursuant to an exemption from registration with the Commission; however, the Commission has not made an independent determination that the securities offered are exempt from registration. This Offering Circular shall not constitute an offer to sell or the solicitation of an offer to buy, nor may there be any sales of these securities in, any state in which such offer, solicitation or sale would be unlawful before registration or qualification of the offer and sale under the laws of such state.

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INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

This Offering Circular is part of the Offering Statement on Form 1-A that was filed with the Commission on August 17, 2022. RSE Archive has offered securities under Offering Statement 1, filed on August 13, 2019, since it was first qualified on October 11, 2019. We hereby incorporate by reference into this Offering Circular all of the information contained in the following filings by RSE Archive with the Commission, to the extent not otherwise modified or replaced by a subsequent filing:

1. The following sections of [Part II of Post-Qualification Amendment No. 51 to Offering Statement 1](#).
 - Cautionary Note Regarding Forward Looking Statements
 - Trademarks and Tradenames
 - Additional Information
 - Offering Summary
 - Risk Factors
 - Potential Conflicts of Interests
 - Dilution
 - Plan of Distribution and Subscription Procedure
 - Description of the Business
 - Management
 - Compensation
 - Principal Interest Holders
 - Description of Interests Offered
 - Material United States Tax Considerations
 - Where to Find Additional Information
 - Appendix A – Master Series Table
 - Appendix B – Use of Proceeds and Asset Descriptions
2. The following sections of the Company's [Annual Report on Form 1-K for the Fiscal Year Ended December 31, 2021](#).
 - Management's Discussion and Analysis of Financial Condition and Results of Operations
 - Financial Statements and Accompanying Notes for the Fiscal Years ended December 31, 2021 and 2020
3. The following sections of [Part II of Post-Qualification Amendment No. 50 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
4. The following sections of [Part II of Post-Qualification Amendment No. 49 to Offering Statement 1](#).
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5. The following sections of [Part II of Post-Qualification Amendment No. 48 to Offering Statement 1](#).
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6. The following sections of [Part II of Post-Qualification Amendment No. 47 to Offering Statement 1](#).
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7. The following sections of [Part II of Post-Qualification Amendment No. 46 to Offering Statement 1](#).
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8. The following sections of [Part II of Post-Qualification Amendment No. 45 to Offering Statement 1](#).
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9. The following sections of [Part II of Post-Qualification Amendment No. 44 to Offering Statement 1](#).
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10. The following sections of [Part II of Post-Qualification Amendment No. 43 to Offering Statement 1](#).
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12. The following sections of [Part II of Post-Qualification Amendment No. 41 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
13. The following sections of [Part II of Post-Qualification Amendment No. 40 to Offering Statement 1](#).

- Appendix B – Use of Proceeds and Asset Descriptions
14. The following sections of [Part II of Post-Qualification Amendment No. 39 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
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 22. The following sections of [Part II of Post-Qualification Amendment No. 31 to Offering Statement 1](#).
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 23. The following sections of [Part II of Post-Qualification Amendment No. 28 to Offering Statement 1](#).
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 24. The following sections of [Part II of Post-Qualification Amendment No. 27 to Offering Statement 1](#).
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 25. The following sections of [Part II of Post-Qualification Amendment No. 26 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
 26. The following sections of [Part II of Post-Qualification Amendment No. 25 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
 27. The following sections of [Part II of Post-Qualification Amendment No. 24 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
 28. The following sections of [Part II of Post-Qualification Amendment No. 21 to Offering Statement 1](#).
 - Appendix B – Use of Proceeds and Asset Descriptions
 29. [Current Report on Form 1-U, dated May 21, 2021](#), with respect to the internal reorganization of the Rally Entities.
 30. [Current Report on Form 1-U, dated January 1, 2021](#), with respect to the entry by RSE Markets into a series interest purchase agreement with Stone Ridge Ventures LLC.
 31. The following sections of [Part II of Post-Qualification Amendment No. 20 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
 32. [Supplement No. 2 Dated April 30, 2021](#) to the Post-Qualification Amendment No. 19 to Offering Statement 1, dated March 17, 2021, with respect to Series #1776.
 33. [Supplement No. 1 Dated April 6, 2021](#) to the Post-Qualification Offering Circular Amendment No. 19 Dated March 17, 2021, with respect to Series #01HALO.
 34. The following sections of [Part II of Post-Qualification Amendment No. 19 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
 35. [Supplement No. 1 Dated February 26, 2021](#) to the Post-Qualification Amendment No. 18 to Offering Statement 1, dated February 11, 2021, with respect to Series #09CURRY2 and #NICKLAUS1.
 36. The following sections of [Part II of Post-Qualification Amendment No. 18 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
 37. [Supplement No. 1 Dated January 12, 2021](#) to the Post-Qualification Amendment No. 17 to Offering Statement 1, dated December 31, 2020, with respect to Series #98GTA, #WOLVERINE, and #59BOND.
 38. The following sections of [Part II of Post-Qualification Amendment No. 17 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
 39. The following sections of [Part II of Post-Qualification Amendment No. 16 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions

40. The following sections of [Part II of Post-Qualification Amendment No. 15 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
41. [Supplement No. 1 Dated November 6, 2020](#) to the Post-Qualification Offering Circular Amendment No. 14 Dated October 14, 2020, with respect to Series #00BRADY.
42. The following sections of [Part II of Post-Qualification Amendment No. 14 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
43. [Supplement No. 1 Dated October 5, 2020](#) to the Post-Qualification Amendment No. 11 to Offering Statement 1, dated September 28, 2020, with respect to Series #03KOB2.
44. The following sections of [Part II of Post-Qualification Amendment No. 10 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
45. [Supplement No. 1 Dated August 31, 2020](#) to the Post-Qualification Amendment No. 9 to Offering Statement 1, dated August 7, 2020, with respect to Series #16PETRUS.
46. The following sections of [Part II of Post-Qualification Amendment No. 9 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
47. The following sections of [Part II of Post-Qualification Amendment No. 8 to Offering Statement 1](#).
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48. The following sections of [Part II of Post-Qualification Amendment No. 7 to Offering Statement 1](#).
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49. The following sections of [Part II of Post-Qualification Amendment No. 6 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
50. The following sections of [Part II of Post-Qualification Amendment No. 3 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
51. The following sections of [Part II of Post-Qualification Amendment No. 2 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
52. The following sections of [Part II of Post-Qualification Amendment No. 1 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions
53. The following sections of [Part II of Pre-Qualification Amendment No. 2 to Offering Statement 1](#).
 - Use of Proceeds and Asset Descriptions

Any statement contained in any document incorporated by reference into this Offering Circular will be deemed modified or superseded for the purposes of this Offering Circular to the extent that a statement contained in this Offering Circular modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Offering Circular. From time to time, we may file a Post-Qualification Amendment or provide an "Offering Circular Supplement" that may add, update or change information contained in this Offering Circular. Note that any statement we make in this Offering Circular will be modified or superseded by an inconsistent statement made by us in a subsequent Offering Circular Supplement or Post-Qualification Amendment.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The information contained in this Offering Circular includes some statements that are not historical and that are considered “forward-looking statements.” Such forward-looking statements include, but are not limited to, statements regarding our development plans for our business; our strategies and business outlook; anticipated development of the Company, the Manager, the Asset Manager, each Series of the Company, the Platform and the PPEX ATS (defined below); and various other matters (including contingent liabilities and obligations and changes in accounting policies, standards and interpretations). These forward-looking statements express the Manager’s expectations, hopes, beliefs, and intentions regarding the future. In addition, without limiting the foregoing, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipates,” “believes,” “continue,” “could,” “estimates,” “expects,” “intends,” “may,” “might,” “plans,” “possible,” “potential,” “predicts,” “projects,” “seeks,” “should,” “will,” “would” and similar expressions and variations, or comparable terminology, or the negatives of any of the foregoing, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this Offering Circular are based on current expectations and beliefs concerning future developments that are difficult to predict. Neither the Company nor any other Rally Entity can guarantee future performance, or that future developments affecting the Company, the Manager, the Asset Manager or the Platform, or the PPEX ATS (which the Company does not operate or control), will be as currently anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

All forward-looking statements attributable to us are expressly qualified in their entirety by these risks and uncertainties. These risks and uncertainties, along with others, are also described below under the heading “**Risk Factors**.” Should one or more of these risks or uncertainties materialize, or should any of the parties’ assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You should not place undue reliance on any forward-looking statements and should not make an investment decision based solely on these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Trademarks and Trade Names

From time to time, we own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our business. This Offering Circular may also contain trademarks, service marks and trade names of third parties, which are the property of their respective owners. Our use or display of third parties' trademarks, service marks, trade names or products in this Offering Circular is not intended to, and does not imply, a relationship with us or an endorsement or sponsorship by or of us. Solely for convenience, the trademarks, service marks and trade names referred to in this Offering Circular may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Additional Information

You should rely only on the information contained or incorporated by reference in this Offering Circular. We have not authorized anyone to provide you with additional information or information different from that contained or incorporated by reference in this Offering Circular filed with the Commission. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are offering to sell, and seeking offers to buy, certain Series of Interests only in jurisdictions where offers and sales are permitted. The information contained or incorporated by reference in this Offering Circular is accurate only as of the date of such information, regardless of the time of delivery of this Offering Circular or any sale of a Series of Interests. Our business, financial condition, results of operations, and prospects may have changed since that date.

OFFERING SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere or incorporated herein and in the Exhibits filed with the Offering Statement of which this Offering Circular forms a part. You should read the entire Offering Circular and carefully consider, among other things, the matters set forth in the section captioned “Risk Factors.” You are encouraged to seek the advice of your attorney, tax consultant, and business advisor with respect to the legal, tax, and business aspects of an investment in the Interests. All references in this Offering Circular to “\$” or “dollars” are to United States dollars.

The Company: The Company is RSE Archive, LLC, a Delaware series limited liability company formed January 3, 2019.

Underlying Assets
and Offering Price
Per Interest:

The Company’s core business is the identification, acquisition, marketing and management of memorabilia, collectible items, alcohol and digital assets (collectively, the “Memorabilia Assets”), as the Underlying Assets of the Company.

It is not anticipated that any Series will own any assets other than its respective Underlying Asset, plus cash reserves for maintenance, storage, insurance and other expenses pertaining to each Underlying Asset and amounts earned by each Series from the monetization of the Underlying Asset.

The Underlying Asset for each Series and the Offering price per Interest for each Series is detailed in the **Master Series Table** in **Appendix A**.

Securities Offered: Investors will acquire membership Interests in a Series of the Company, each of which is intended to be separate for purposes of assets and liabilities. It is intended that owners of Interests in a Series have only an Interest in assets, liabilities, profits, losses and distributions pertaining to the specific Underlying Asset owned by that Series and the related operations of that Series. See the “**Description of Interests Offered**” section for further details. The Interests will be non-voting except with respect to certain matters set forth in the Operating Agreement. The purchase of membership Interests in a Series of the Company is an investment only in that Series (and with respect to that Series’ Underlying Asset) and not, for the avoidance of doubt, in (i) the Company, (ii) any other Series of Interests, (iii) Rally Holdings, (iv) the Manager, (v) the Asset Manager, (vi) the Platform or (vii) the Underlying Asset associated with the Series or any Underlying Asset owned by any other Series of Interests.

Investors: Each Investor must be a “qualified purchaser.” See “**Plan of Distribution and Subscription Procedure – Investor Suitability Standards**” for further details. The Manager may, in its sole discretion, decline to admit any prospective Investor, or accept only a portion of such Investor’s subscription, regardless of whether such person is a “qualified purchaser.” Furthermore, the Manager anticipates only accepting subscriptions from prospective Investors located in states where the BOR is registered.

Manager: RSE Archive Manager, LLC, a Delaware limited liability company, is the Manager of the Company and will be the Manager of each Series. The Manager, together with its affiliates, will own a minimum of 1% of the Interests of each Series as of the Closing of an Offering.

Advisory Board: The Manager has assembled an expert network of advisors with experience in the Asset Class (an “Advisory Board”) to assist the Manager and the Asset Manager in identifying, acquiring and managing Underlying Assets, as well as other aspects of the Platform.

Broker:	The Company has entered into an agreement with the BOR, under which the BOR acts as broker of record and is entitled to a Brokerage Fee (as defined below). The sale of membership Interests is being facilitated by the BOR, which is registered as a broker-dealer under the Exchange Act and in each state where the offer or sales of the Interests will occur, and is a member of the Financial Industry Regulatory Authority (“ <u>FINRA</u> ”) and the Securities Investor Protection Corporation (the “ <u>SIPC</u> ”). It is anticipated that Interests will be offered and sold only in states where the BOR is registered as a broker-dealer. For the avoidance of doubt, the BOR does not and will not solicit purchases of Interests or make any recommendations regarding the Interests to prospective Investors.
Custodian:	The Company has entered into an agreement with the Custodian, a New Jersey limited liability company and a broker-dealer which is registered with the Commission and in each state where the offer or sales of the Interests in Series of the Company will occur and with such other regulators as may be required to create brokerage accounts for each Investor for the purpose of holding the Interests issued in any of the Company’s Offerings. Each Investor’s brokerage account will be created as part of the account creation process on the Platform and all Investors who previously purchased Interests in Offerings of the Company, ongoing or closed, of the Company will be required to opt-in to allow the Custodian to create a brokerage account for them and transfer previously issued Interests into such brokerage accounts. The Custodian is a member of FINRA and the SIPC.
Transfer Agent	The Company has entered into an agreement with RSE Transfer Agent LLC, a registered transfer agent affiliated with the Company, to perform transfer agent functions with respect to the Interests of the Series.
Minimum Interest Purchase:	The minimum subscription by an Investor is one (1) Interest in a Series. The Manager and/or its affiliates must purchase a minimum of 1% of Interests of each Series as of the Closing of its Offering. The purchase price, which is calculated as the Offering price per Interest times the number of Interests purchased, will be payable in cash at the time of subscription.
Offering Size:	The Company may offer a Total Minimum and a Total Maximum of Interests in each Series Offering as detailed for each Series highlighted in gray in the Master Series Table in Appendix A . Series not highlighted in gray have completed their respective Offerings at the time of this filing and the number of Interests in the table represents the actual Interests sold in each respective Offering.
Escrow Agent:	Atlantic Capital Bank, N.A., a Georgia banking corporation.
Escrow:	<p>The subscription funds advanced by prospective Investors as part of the subscription process will be held in a non-interest-bearing escrow account with the Escrow Agent until there is a Closing with respect to the applicable Series. Upon the occurrence of a Closing, the subscription funds will be transferred from the escrow account to the operating account for the applicable Series. The subscription funds will not be transferred to the operating account of such Series unless and until there is a Closing with respect to that Series.</p> <p>When the Escrow Agent has received instructions from the Manager or the BOR that the Offering will close, and the Investor’s subscription is to be accepted (either in whole or part), then the Escrow Agent shall disburse such Investor’s subscription proceeds in its possession to the operating account of the Series. Amounts paid to the Escrow Agent are categorized as Offering Expenses (as defined below).</p> <p>If the applicable Offering is terminated without a Closing, or if a prospective Investor’s subscription is not accepted or is cut back due to oversubscription or otherwise, such amounts placed into escrow by prospective Investors will be returned promptly to them</p>

without interest. Any costs and expenses associated with a terminated Offering will be borne by the Manager.

Offering Period: There will be a separate Closing for each Offering. The Closing of an Offering for a particular Series will occur on the earliest to occur of (i) the date that subscriptions for the Total Maximum Interests of such Series have been accepted by the Manager or (ii) a date determined by the Manager in its sole discretion, provided that subscriptions for the Total Minimum Interests of such Series have been accepted. If the Closing for a Series has not occurred, the applicable Offering shall be terminated upon (i) the date which is one year from the date this Offering Circular is qualified by the Commission, which period may be extended by an additional six months by the Manager in its sole discretion, or (ii) any date on which the Manager elects to terminate such Offering in its sole discretion. In the case where the Company enters into a purchase option agreement or consignment agreement, the Offering may never be launched, or a Closing may not occur, in the event that the Company does not exercise the purchase option before the expiration date of a purchase option agreement or consignment agreement.

Lock-Up Period: The Rally Entities shall be subject to a 90-day lock-up period starting the day of Closing, for any Interests which it purchases in an Offering.

Additional Investors: An Asset Seller may be issued Interests of such applicable Series as a portion of the total purchase consideration for such Underlying Asset. Any Asset Seller may also purchase a portion of the Interests in a Series beyond such Interests issued as consideration.

Use of Proceeds: The gross proceeds received by a Series from its respective Offering will be applied in the following order of priority upon the Closing:

(i) “Brokerage Fee”: A fee payable to the BOR equal to 1.00% of the gross proceeds of each Offering as compensation for brokerage services;

(ii) Acquisition Cost of the Underlying Asset: Actual cost of the Underlying Asset paid to the Asset Seller (which may have occurred prior to the Closing).

The Company will typically acquire Underlying Assets through the following methods:

- 1) Upfront purchase – the Company acquires an Underlying Asset from an Asset Seller prior to the launch of the Offering related to the Series
- 2) Purchase agreement – the Company enters into an agreement with an Asset Seller to acquire an Underlying Asset, which may expire prior to the Closing of the Offering for the related Series, in which case the Company is obligated to acquire the Underlying Asset prior to the Closing
- 3) Purchase option agreement – the Company enters into a purchase option agreement with an Asset Seller, which gives the Company the right, but not the obligation, to acquire the Underlying Asset
- 4) Consignment agreement – the Company enters into a consignment agreement with an Asset Seller, which gives the Company the right, but not the obligation, to acquire the Underlying Asset and under which the Company takes possession of the Underlying Asset during a consignment period

The Company’s acquisition method for each Underlying Asset is noted in the **Series Detail Table** relating to each respective Underlying Asset in **Appendix B**.

(iii) “Offering Expenses”: In general, these costs include actual legal, accounting, escrow, filing, wire-transfer and compliance costs and custody fees incurred by the Company in connection with an Offering (and excludes ongoing costs described in Operating Expenses

(as defined below)), as applicable, paid to legal advisors, brokerage firms, escrow agents, underwriters, printing companies, financial institutions, accounting firms and the Custodian, as the case may be. The custody fee, as of the date hereof, is a fee payable to the Custodian equal to 0.75% of the gross proceeds from the Offering, but at a minimum of \$500 per Offering (the “Custody Fee”), as compensation for custody service related to the Interests issued and placed into Custodian brokerage accounts on behalf of the Interest Holders. In the case of each Series notated in the **Master Series Table** in **Appendix A**, the Custody Fee will be funded from proceeds of the respective Offering unless otherwise noted.

(iv) “Acquisition Expenses”: These include costs associated with the evaluation, investigation and acquisition of the Underlying Asset, plus any interest accrued on loans made to the Company by the Manager or the Asset Manager, an affiliate of the Manager or Asset Manager, a director, an officer or a third party, in each case for funds used to acquire the Underlying Asset or any options in respect of such purchase. Except as otherwise noted, any such loans by affiliates of the Company accrue interest at the Applicable Federal Rate (as defined in the Internal Revenue Code), and any other loans accrue interest as described herein.

(v) “Sourcing Fee”: A fee paid to the Manager as compensation for identifying and managing the acquisition of the Underlying Asset, not to exceed the maximum Sourcing Fee for the applicable Series, as detailed in **Master Series Table** in **Appendix A** for each respective Series.

The Manager or the Asset Manager pays the Offering Expenses and Acquisition Expenses on behalf of each Series and is reimbursed by the Series from the proceeds of a successful Offering. See the “**Use of Proceeds**” section for each respective Series in **Appendix B** and the “**Plan of Distribution and Subscription Procedure – Fees and Expenses**” section for further details.

Operating Expenses: “Operating Expenses” are costs and expenses, allocated in accordance with the Company’s expense allocation policy (see “**Description of the Business – Allocation of Expenses**” section), attributable to the activities of each Series including:

- costs incurred in managing the Underlying Asset, including, but not limited to storage, maintenance and transportation costs (other than transportation costs described in Acquisition Expenses);
- costs incurred in preparing any reports and accounts of the Series, including any tax filings and any annual audit of the accounts of the Series (if applicable) or costs payable to the registrar and transfer agent and any reports to be filed with the Commission including periodic reports on Forms 1-K, 1-SA and 1-U;
- any indemnification payments; and
- any and all insurance premiums or expenses in connection with the Underlying Asset, including insurance required for utilization at and transportation of the Underlying Asset to events under Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”) (excluding any insurance taken out by a corporate sponsor or individual paying to showcase an asset at an event, but including, if obtained, directors and officers insurance of the directors and officers of the Manager or the Asset Manager).

The Manager or the Asset Manager has agreed to pay and not be reimbursed for Operating Expenses incurred prior to the Closing with respect to each Offering notated in the **Master Series Table** in **Appendix A**. Offerings for which no Closing has occurred are highlighted in gray in the **Master Series Table**.

Operating Expenses of a Series incurred post-Closing shall be the responsibility of the applicable Series. However, if the Operating Expenses of a particular Series exceed the amount of reserves retained by or revenues generated from the applicable Underlying Asset, the Manager or the Asset Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to such Series, on which the Manager or the Asset Manager may impose a reasonable rate of interest, which shall not be lower than the Applicable Federal Rate (as defined in the Internal Revenue Code), and be entitled to reimbursement of such amount from future revenues generated by the applicable Underlying Asset (an “Operating Expenses Reimbursement Obligation”), or (c) cause additional Interests to be issued in the applicable Series in order to cover such additional amounts.

No revenue models have been demonstrated at the Company or Series level, and we do not expect either the Company or any of its Series to generate any revenues for some time. We will update the appropriate disclosure at such time as revenue models have been demonstrated. We expect each Series to incur Operating Expenses Reimbursement Obligations, or for the Manager or the Asset Manager to pay such Operating Expenses incurred and not seek reimbursement, to the extent such Series does not have sufficient reserves for such expenses. See discussion of “**Description of the Business – Operating Expenses**” for additional information.

Further Issuance of
Interests:

A further issuance of Interests of a Series may be made in the event the Operating Expenses of that Series exceed the income generated from its Underlying Asset and cash reserves of that Series. This may occur if the Company does not take out sufficient amounts under an Operating Expenses Reimbursement Obligation or if the Manager or the Asset Manager does not pay for such Operating Expenses without seeking reimbursement. See “**Dilution**” for additional information.

Asset Manager:

The Asset Manager is Rally Holdings LLC, a Delaware limited liability company.

Platform and PPEX
ATS:

Rally Holdings owns and operates a mobile app-based and web browser-based investment platform (the “Platform”) through which substantially all of the initial sales of the Interests are executed and which will serve as the user interface for secondary transactions in Series Interests, which are facilitated as described below. Secondary transactions in Series Interests will be facilitated through the Public Private Execution Network Alternative Trading System (the “PPEX ATS”). The PPEX ATS is an electronic alternative trading system with a Form ATS on file with the Commission and is owned and operated by North Capital Private Securities Corporation (“NCPS”), a registered broker-dealer and member of FINRA and SIPC. Registered broker-dealers and certain institutional customers who become members of the PPEX ATS, including the Executing Broker, will have access to the PPEX ATS. The PPEX ATS is not accessible to non-members or the general public, and Investors will have no direct interaction with NCPS. When trading through the PPEX ATS, Investors will submit bid and ask quotes on the Platform to purchase or sell Interests, with any transactions to be executed by the Executing Broker and matched through the non-discretionary matching procedure established by the PPEX ATS. See “**Description of the Business – Liquidity Platform**” below for additional information on the execution of resale transactions.

Free Cash Flow:

Free Cash Flow for a particular Series equals its net income as determined under U.S. Generally Accepted Accounting Principles plus any change in net working capital and depreciation and amortization (and any other non-cash Operating Expenses) less any capital expenditures related to its Underlying Asset. The Manager may maintain Free Cash Flow funds in separate deposit accounts or investment accounts for the benefit of each Series.

Management Fee: As compensation for the services provided by the Asset Manager under the Asset Management Agreement (see “**Description of the Business**” – “**Description of the Asset Management Agreement**” for additional information) for each Series, the Asset Manager is paid a semi-annual fee of up to 50% of any Free Cash Flow generated by a particular Series and available for distribution (the “Management Fee”). The Management Fee only becomes due and payable if there is sufficient Free Cash Flow to distribute as described in Distribution Rights below. For tax and accounting purposes, the Management Fee will be accounted for as an expense on the books of each Series.

Distribution Rights: The Manager has sole discretion in determining what distributions of Free Cash Flow, if any, are made to Interest Holders of a Series. Any Free Cash Flow generated by a Series from the utilization of its Underlying Asset shall be applied by that Series in the following order of priority:

- first, to repay any amounts outstanding under Operating Expenses Reimbursement Obligations for that Series, plus accrued interest;
- second, to create such reserves for that Series as the Manager deems necessary, in its sole discretion, to meet future Operating Expenses of that Series;
- thereafter, to make distributions, no less than 50% of which (net of corporate income taxes applicable to that Series) shall be distributed to the Interest Holders of that Series (which may include the Asset Seller of its Underlying Asset or the Manager or any of its affiliates, based on each Interest Holder’s pro rata share of Interests of that Series), and no more than 50% of which shall be distributed to the Asset Manager in payment of the Management Fee for that Series.

Following the sale of the Underlying Asset associated with a Series and the liquidation of such Series, any Free Cash Flow generated from such liquidating sale of the Underlying Asset shall be applied by that Series in the following order of priority:

- repay any amounts outstanding under liabilities of the Series, including potential Operating Expenses Reimbursement Obligations for that Series, plus accrued interest;
- thereafter, withhold any amounts required for federal, state and local corporate taxes related to the sale of the Underlying Asset; and
- thereafter, by distribution to the Interest Holders of that Series, which may include the Asset Seller of its Underlying Asset or the Manager or any of its affiliates, based on each Interest Holder’s pro rata share of Interests of that Series.

Timing of Distributions: The Manager may make semi-annual distributions of Free Cash Flow remaining to Interest Holders of a Series, subject to the Manager’s right, in its sole discretion, to withhold distributions, including the Management Fee, to meet anticipated costs and liabilities of such Series. At this time, the Manager currently intends to retain Free Cash Flow, if any, to fund the future Operating Expenses for each Series. Future decisions concerning the payment of distributions to Interest Holders and the Management Fee from Free Cash Flow will depend upon our results of operations, financial condition and capital expenditure plans, as well as such other factors that our Manager, in its sole discretion, may consider relevant. Accordingly, the Manager does not anticipate paying distributions or a Management Fee from any available Free Cash Flow for the foreseeable future. The Manager may change the timing of potential distributions to Interest Holders of a Series in its sole discretion.

Fiduciary Duties: The Manager may not be liable to the Company, any Series or the Investors for errors in judgment or other acts or omissions not amounting to willful misconduct or gross negligence, since provision has been made in the Operating Agreement for exculpation of the Manager. Therefore, Investors have a more limited right of action than they would have absent the limitation in the Operating Agreement.

Indemnification:	<p>None of the Rally Entities, nor any of their respective current or former directors, officers, employees, partners, shareholders, members, controlling persons, agents or independent contractors, members of the Advisory Board, nor persons acting at the request of the Company or any Series in certain capacities with respect to other Rally Entities (collectively, the “<u>Indemnified Parties</u>”), will be liable to the Company, any Series or any Interest Holders for any act or omission taken by the Indemnified Parties in connection with the business of the Company or a Series that has not been determined in a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.</p> <p>The Company or, where relevant, each Series of the Company (whether offered hereunder or otherwise) will indemnify the Indemnified Parties out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they become subject by virtue of serving as Indemnified Parties with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence. Unless attributable to a specific Series or a specific Underlying Asset, the costs of meeting any indemnification obligation will be allocated pro rata across each Series based on the value of each Underlying Asset.</p>
Transfers:	<p>The Manager may refuse a transfer by an Interest Holder of its Interest if such transfer would result in (a) there being more than 2,000 beneficial owners of a Series or more than 500 beneficial owners of a Series that are not “accredited investors,” (b) the assets of a Series being deemed plan assets for purposes of ERISA (as described in “Plan of Distribution” – “Investor Suitability Standards”), (c) such Interest Holder holding in excess of 19.9% of a Series, (d) a change of U.S. federal income tax treatment of the Company and/or a Series, or (e) the Company, any Series, the Manager, the Asset Manager or any of their affiliates being subject to additional regulatory requirements. Furthermore, as the Interests are not registered under the Securities Act of 1933, as amended (the “<u>Securities Act</u>”), transfers of Interests may only be effected pursuant to exemptions under the Securities Act and as permitted by applicable state securities laws. See “Description of Interests Offered – Transfer Restrictions” for more information.</p>
Governing Law:	<p>To the fullest extent permitted by applicable law, the Company and the Operating Agreement are governed by Delaware law and any dispute in relation to the Company and the Operating Agreement is subject to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, except where federal law requires that certain claims be brought in federal courts, as in the case of claims brought under the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. As a result, the Delaware exclusive forum provision set forth in the Operating Agreement will not preclude or contract the scope of exclusive federal or concurrent jurisdiction for actions brought under the Exchange Act or the Securities Act, or the respective rules and regulations promulgated thereunder, or otherwise limit the rights of any Investor to bring any claim under such laws, rules or regulations in any United States federal district court of competent jurisdiction. If an Interest Holder were to bring a claim against the Company or the Manager pursuant to the Operating Agreement, it would be required to do so in the Delaware Court of Chancery to the extent the claim is not vested in the exclusive jurisdiction of a court or forum other than the Delaware Court of Chancery, or for which the Delaware Court of Chancery does not have subject matter jurisdiction, or where exclusive jurisdiction is not permitted under applicable law.</p>

RISK FACTORS

The Interests offered hereby are highly speculative in nature, involve a high degree of risk and should be purchased only by persons who can afford to lose their entire investment. There can be no assurance that the Company's investment objectives will be achieved, that you will earn a return on your investment in Interests or that a secondary market would ever develop for the Interests, whether through the Platform or the PPEX ATS (see "Description of the Business – Liquidity Platform" for additional information), via third party registered broker-dealers or otherwise. The risks set out below are not the only risks we face. Additional risks and uncertainties not presently known to us or not presently deemed material by us might also impair our operations and performance and/or the value of the Interests. If any of these risks actually occur, the value of the Interests may be materially adversely affected. Prospective Investors should obtain their own legal and tax advice prior to making an investment in the Interests and should be aware that an investment in the Interests may be exposed to other risks of an exceptional nature from time to time. The following considerations are among those that should be carefully evaluated before making an investment in the Interests.

Risks Relating to the Structure, Operation and Performance of the Company

An investment in an Offering constitutes only an investment in that Series and not in the Company or directly in any Underlying Asset.

An Investor in an Offering will acquire an ownership Interest in the Series of Interests related to that Offering and not, for the avoidance of doubt, in (i) the Company, (ii) any other Series of Interests, (iii) the Manager, (iv) the Asset Manager, (v) the Platform or (vi) directly in the Underlying Asset associated with the Series or any Underlying Asset owned by any other Series of Interests. This results in limited voting rights of the Investor, which are solely related to a particular Series, and are further limited by the Operating Agreement of the Company, described further herein. Investors will have voting rights only with respect to certain matters, primarily relating to amendments to the Operating Agreement that would adversely change the rights of the Interest Holders and removal of the Manager for "cause." The Manager thus retains significant control over the management of the Company and each Series and the Asset Manager thus retains significant control over the Underlying Assets. Furthermore, because the Interests in a Series do not constitute an investment in the Company as a whole, holders of the Interests in a Series are not expected to receive any economic benefit from the assets of, or be subject to the liabilities of, any other Series. In addition, the economic Interest of a holder in a Series will not be identical to owning a direct undivided Interest in an Underlying Asset because, among other things, a Series will be required to pay corporate taxes before distributions are made to the holders, and the Asset Manager will receive a fee in respect of its management of the Underlying Asset.

There is currently no active trading market for our securities. An active market in which Investors can resell their Interests may not develop or be sustainable.

Currently no active trading market for any Interests exists, and an active market may not develop or be sustainable, whether public or private. If an active public or private trading market for our securities does not develop or is not sustainable, it may be difficult or impossible for you to resell your Interests at any price. Although there is a possibility that the Platform, which is a discretionary and irregular matching service of a registered broker-dealer, or the PPEX ATS, which is a venue for facilitating secondary trading of Interests of certain Series via a non-discretionary matching service (see "Description of the Business – Liquidity Platform" for additional information), may permit some liquidity, neither the Platform nor the PPEX ATS operates like a stock exchange or other traditional trading markets. Secondary trading (as described in "Description of the Business – Liquidity Platform") for Interests may occur infrequently and for only short time periods. There can be no assurance that a matching transaction will be found for any given Investor who attempts to purchase or sell an Interest in a secondary transaction. Furthermore, there can be no guarantee that any broker will continue to provide these services or that the Company or the Manager will pay any fees or other amounts that would be required to maintain that service. Without any such matching service, it may be difficult or impossible for you to dispose of your Interests, and even if there is such a matching service you might not be able to effect a resale at a desired price or at all. Accordingly, you may have no liquidity for your Interests, particularly if the Underlying Asset in respect of that Interest is never sold. Even if a public or private market does develop for a Series, the price of the Interests at which you could sell your Interests might be below the amount you paid for them.

There may be state law restrictions on an Investor's ability to sell the Interests.

Each state has its own securities laws, often called “Blue Sky” laws, which (1) limit sales of securities to a state’s residents unless the securities are registered in that state or qualify for an exemption from registration and (2) govern the reporting requirements for brokers and dealers doing business directly or indirectly in the state. Before a security is sold in a state, there must be a registration in place to cover the transaction, or it must be exempt from registration. Also, the broker or dealer must be registered in that state. We do not know whether our securities will be registered, or exempt, under the laws of any states. A determination regarding registration will be made by the broker-dealers, if any, who agree to serve as the market-makers for our Interests. There may be significant state Blue Sky law restrictions on the ability of Investors to sell, and on purchasers to buy, our Interests. In addition, Tier 2 of Regulation A limits qualified resales of our Interests to 30% of the aggregate Offering price of a particular Offering. Investors should consider the resale market for our securities to be limited. Investors may be unable to resell their securities, or they may be unable to resell them without the significant expense of state registration or qualification, or opinions to our satisfaction that no such registration or qualification is required.

We have a limited operating history and, as a result, there is a limited amount of information about us on which to base an investment decision.

We have devoted substantially all of our efforts to establishing our business and principal operations, which commenced in 2019. Specifically, the Company was formed in January 2019 and the first Series of Interests were sold by the Company in October 2019. Our short operating history may hinder our ability to successfully meet our objectives and makes it difficult for potential investors to evaluate our business or prospective operations. No revenue models have been demonstrated at the Company or Series level and we do not expect either the Company or any of its Series to generate any revenues for some time. We will update the appropriate disclosure at such time as revenue models have been demonstrated. See the **Management’s Discussion and Analysis** section for additional information. No guarantee can be given that the Company or any Series will achieve their investment objectives, the value of any Underlying Asset will increase, or any Underlying Asset will be successfully monetized.

There can be no guarantee that the Company will reach its funding target from potential Investors with respect to any Series or future proposed Series of Interests.

Due to the start-up nature of the Company and the Manager, there can be no guarantee that the Company will reach its funding target from potential Investors with respect to any Series or future proposed Series of Interests. In the event the Company does not reach a funding target, it may not be able to achieve its investment objectives by acquiring additional Underlying Assets through the issuance of further Series of Interests and monetizing them to generate distributions for Investors. In addition, if the Company is unable to raise funding for additional Series of Interests, this may impact any Investors already holding Interests as they will not see the benefits which may arise from economies of scale following the acquisition by other Series of Interests of additional Underlying Assets and other monetization opportunities (e.g., hosting events with the collection of Memorabilia Assets).

There are few businesses that have pursued a strategy or investment objective similar to the Company’s.

We believe the number of other companies conducting similar offerings in the Asset Class or proposing to run a platform for the purchase of Interests in the Asset Class is limited to date. Two businesses that are affiliated with the Company, RSE Collection, LLC and RSE Innovation, LLC, have pursued a similar strategy with different asset classes. The Company and the Interests may not gain market acceptance from potential Investors, potential Asset Sellers or service providers within the Asset Class’ industry, including insurance companies, storage facilities or maintenance partners. This could result in an inability of the Asset Manager to operate the Underlying Assets profitably. This could impact the issuance of further Series of Interests and additional Underlying Assets being acquired by the Company. This would further inhibit market acceptance of the Company, and if the Company does not acquire any additional Underlying Assets, Investors would not receive any benefits which may arise from economies of scale (such as reduction in storage costs as a large number of Underlying Assets are stored at the same facility, group discounts on insurance and the ability to monetize Underlying Assets through Museums or other Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”) that would require the Company to own a substantial number of Underlying Assets).

The Offering amount exceeds the value of the Underlying Asset.

The size of each Offering will exceed the purchase price of the related Underlying Asset as of the date of such Offering (as the net proceeds of the Offering in excess of the purchase price of the Underlying Asset will be used to pay fees, costs and expenses incurred in making the Offering and acquiring the Underlying Asset). If an Underlying Asset were to be sold and there had not been substantial appreciation of the value of the Underlying Asset prior to such sale, there may not be sufficient proceeds from the sale of the Underlying Asset to repay Investors the amount of their initial investment (after first paying off any liabilities on the Underlying Asset at the time of the sale including but not limited to any outstanding Operating Expenses Reimbursement Obligation) or any additional profits in excess of that amount.

Excess Operating Expenses could materially and adversely affect the value of Interests and result in dilution to Investors.

Operating Expenses related to a particular Series incurred post-Closing shall be the responsibility of the Series. However, if the Operating Expenses of a particular Series exceed the amount of revenues generated from the Underlying Asset of such Series, the Manager or the Asset Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to the particular Series, on which the Manager or the Asset Manager may impose a reasonable rate of interest, and be entitled to Operating Expenses Reimbursement Obligations, or (c) cause additional Interests to be issued in such Series in order to cover such additional amounts.

If there is an Operating Expenses Reimbursement Obligation, this reimbursable amount between related parties would be repaid from the Free Cash Flow generated by the applicable Series and could reduce the amount of any future distributions payable to Investors in that Series. If additional Interests are issued in a particular Series, this would dilute the current value of the Interests of that Series held by existing Investors and the amount of any future distributions payable to such existing Investors. Further, any additional issuance of Interests of a Series could result in dilution of the holders of that Series.

We are reliant on the Manager, Asset Manager and RSE Markets, including the Asset Manager's personnel and the officers of RSE Markets. Our business and operations could be adversely affected if the Asset Manager loses key personnel or RSE Markets loses officers.

The successful operation of the Company (and therefore, the success of the Interests) is in part dependent on the ability of the Manager and the Asset Manager to source, acquire and manage the Underlying Assets and for Rally Holdings to maintain the Platform. As the Manager and Asset Manager have been in existence only since March 2019 and October 2020, respectively, and are early-stage startup companies, they have no significant operating history. Further, while the Asset Manager will also be the Asset Manager for RSE Collection, LLC and RSE Innovation, LLC, two series limited liability companies with similar business models in the collectible automobile, memorabilia an alcohol asset class and intangible asset class, respectively, and thus has some similar management experience, its experience is limited, and it has limited experience selecting or managing assets in the Asset Class.

In addition, the success of the Company (and, therefore, the Interests) is highly dependent on the expertise and performance of the Manager, the Asset Manager, RSE Markets and their respective teams; the Asset Manager's expert network; and other investment professionals (which may include third parties) to source, acquire and manage the Underlying Assets. There can be no assurance that these individuals will continue to be associated with the Manager, the Asset Manager or RSE Markets. The loss of the services of one or more of these individuals could have a material and adverse effect on the Underlying Assets and, in particular, their ongoing management and use to support the investment of the Interest Holders.

Furthermore, there are a number of key factors that will potentially impact the Company's operating results going forward, including the ability of the Asset Manager to:

- continue to source high quality Memorabilia Assets at reasonable prices to securitize through the Platform;

- market the Platform and the Offerings in individual Series of the Company and attract Investors to the Platform to acquire the Interests issued by Series of the Company;
- find and retain operating partners to support the regulatory and technology infrastructure necessary to operate the Platform;
- continue to develop the Platform and provide the information and technology infrastructure to support the issuance of Interests in Series of the Company; and
- find operating partners to manage the collection of Underlying Assets at a decreasing marginal cost per asset.

Finally, the success of the Company and the value of the Interests is dependent on there being a critical mass from the market for the Interests and the Company's ability to acquire a number of Underlying Assets in multiple Series of Interests so that the Investors can benefit from economies of scale which may arise from holding more than one Underlying Asset (e.g., a reduction in transport costs if a large number of Underlying Assets are transported at the same time). In the event that the Company is unable to source additional Underlying Assets due to, for example, competition for such Underlying Assets or lack of Underlying Assets available in the marketplace, then this could materially impact the success of the Company and each Series by hindering its ability to acquire additional Underlying Assets through the issuance of further Series of Interests and monetize them together with other Underlying Assets at the Membership Experience Programs (as described in "**Description of the Business – Business of the Company**") to generate distributions for Investors.

If the Company's series limited liability company structure is not respected, then Investors may have to share any liabilities of the Company with all Investors and not just those who hold the same Series of Interests as them.

The Company is structured as a Delaware series limited liability company that issues a separate Series of Interests for each Underlying Asset. Each Series of Interests will merely be a separate Series and not a separate legal entity. Under the Delaware Limited Liability Company Act (the "LLC Act"), if certain conditions (as set forth in Section 18-215(b) of the LLC Act) are met, the liability of Investors holding one Series of Interests is segregated from the liability of Investors holding another Series of Interests and the assets of one Series of Interests are not available to satisfy the liabilities of other Series of Interests. Although this limitation of liability is recognized by the courts of Delaware, there is no guarantee that if challenged in the courts of another U.S. State or a foreign jurisdiction, such courts will uphold a similar interpretation of Delaware corporation law, and in the past certain jurisdictions have not honored such interpretation. If the Company's series limited liability company structure is not respected, then Investors may have to share any liabilities of the Company with all Investors and not just those who hold the same Series of Interests as them. Furthermore, while we intend to continue to maintain separate and distinct records for each Series of Interests and account for them separately and otherwise meet the requirements of the LLC Act, it is possible a court could conclude that the methods used did not satisfy Section 18-215(b) of the LLC Act and thus potentially expose the assets of a Series to the liabilities of another Series of Interests. The consequence of this is that Investors may have to bear higher than anticipated expenses which would adversely affect the value of their Interests or the likelihood of any distributions being made by a particular Series to its Investors. In addition, we are not aware of any court case that has tested the limitations on inter-series liability provided by Section 18-215(b) in federal bankruptcy courts and it is possible that a bankruptcy court could determine that the assets of one Series of Interests should be applied to meet the liabilities of the other Series of Interests or the liabilities of the Company generally where the assets of such other Series of Interests or of the Company generally are insufficient to meet our liabilities.

For the avoidance of doubt, as of the date of this Offering Circular, the Series highlighted in gray in the **Master Series Table** in **Appendix A** have not commenced operations, are not capitalized and have no assets or liabilities and no such Series will commence operations, be capitalized or have assets and liabilities until such time as a Closing related to such Series has occurred.

If any fees, costs and expenses of the Company are not allocable to a specific Series of Interests, they will be borne proportionately across all of the Series of Interests (which may include future Series of Interests to be issued). Although the Manager will allocate fees, costs and expenses acting reasonably and in accordance with its allocation policy (see "**Description of the Business – Allocation of Expenses**" section), there may be situations where it is difficult to allocate fees, costs and expenses to a specific Series of Interests and, therefore, there is a risk that a Series

of Interests may bear a proportion of the fees, costs and expenses for a service or product for which another Series of Interests received a disproportionately high benefit.

We maintain physical, technical, and administrative security measures designed to protect our systems against cyber-attacks and unauthorized disclosure of sensitive data. If these efforts are not successful, our business and operations could be disrupted, our operating results and reputation could be harmed, and the value of the Interests could be materially and adversely affected.

The highly automated nature of the Platform, through which potential Investors may acquire or transfer Interests, and the PPEX ATS, through which potential Investors may transfer Interests in certain Series, may make them attractive targets to cyber threat actors. The Platform and the PPEX ATS process certain confidential information about Investors, the Asset Sellers, and the Underlying Assets. While we maintain commercially reasonable measures to protect this confidential information and our information systems, security incidents involving the Platform, the PPEX ATS, the Company, the Asset Manager, the Manager, or any of their respective service providers remain a risk. And because we do not operate the PPEX ATS, we do not control the measures taken to protect the PPEX ATS from cyber threats. Unauthorized access to or disclosure or acquisition of confidential information, whether accidental or intentional, can lead to harm such as identity theft and fraud. Security incidents could also expose the Company to liability related to the loss of confidential information, such as time-consuming and expensive litigation and negative publicity, regulatory investigations and penalties, as well as the degradation of the proprietary nature of the trade secrets of the Asset Manager, the Manager, and the Company. If security measures are breached because of third-party action, employee error, malfeasance, or otherwise, or if design flaws in the Platform or PPEX ATS software are exposed and exploited, the relationships between the Company, Investors, users, third-party vendors and the Asset Sellers could be severely damaged, and the Company, the Asset Manager, or the Manager could incur significant liability. Security incidents can also disrupt business operations, diverting attention from utilization of the Underlying Assets and causing a material negative impact on the value of Interests or the potential for distributions to be made on the Interests.

Because techniques and malware used to sabotage or obtain unauthorized access to systems change frequently and may not be captured by existing security tools and software, the Company, the third-party hosting service used by the Platform or the PPEX ATS, and other third-party service providers may be unable to prevent all cyber-attacks. In addition, federal regulators and many federal and state laws and regulations require companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures regarding a security breach can be costly to implement and often lead to negative publicity, which may cause Investors, the Asset Sellers, or service providers within the industry, including insurance companies, to lose confidence in the effectiveness of the secure nature of the Platform or the PPEX ATS. Any security breach, whether actual or perceived, would harm the reputation of the Asset Manager, the Manager, the Company, the Platform and the PPEX ATS, and the Company could lose Investors and the Asset Sellers as a result thereof. This would impair the ability of the Company to achieve its objectives of acquiring additional Underlying Assets through the issuance of further Series of Interests and monetizing them at the Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”).

System limitations or failures could harm our business and may cause the Asset Manager or Manager to intervene into activity on our Platform.

Our business depends in large part on the integrity and performance of the technology, computer and communications systems supporting the business. If new systems fail to operate as intended or our existing systems cannot expand to cope with increased demand or otherwise fail to perform, we could experience unanticipated disruptions in service, slower response times and delays in the introduction of new products and services. These consequences could result in service outages of the Platform, resulting in decreased customer satisfaction and regulatory sanctions and adverse effects on primary issuances or secondary transactions.

The Platform has experienced systems failures and delays in the past and could experience future systems failures and delays. In such cases the Asset Manager has and may in the future (along with the Manager) take corrective actions as it reasonably believes are in the best interests of Investors or potential Investors. For example, our technology system has in certain instances over-counted the number of subscriptions made in an initial Offering, when volume of subscriptions has rapidly increased. In these cases, the Asset Manager has confirmed with the Investors to

remove the duplicate subscriptions and, rather than opening the Offering back up for additional Investors, has purchased the Interests underlying such duplicate subscriptions for its own account on the same terms as all other Investors would purchase such Interests.

If subscription or trading volumes in the future increase unexpectedly or other unanticipated events occur, we may need to expand and upgrade our technology, transaction processing systems and network infrastructure. We do not know whether we will be able to accurately project the rate, timing or cost of any volume increases, or expand and upgrade our systems and infrastructure to accommodate any increases in a timely manner.

While we have programs in place to identify and minimize our exposure to vulnerabilities and to share corrective measures with our business partners, we cannot guarantee that such events will not occur in the future. Any system issue that causes an interruption in services, including the Platform and the PPEX ATS, decreases the responsiveness of our services or otherwise affects our services could impair our reputation, damage our brand name and negatively impact our business, financial condition and operating results.

Privacy regulation is an evolving area and compliance with applicable privacy regulations may increase our operating costs or adversely impact our ability to service our clients.

Because we store, process and use data, some of which contains personal information, we are subject to complex and evolving federal, state and foreign laws and regulations regarding privacy, data protection and other matters. While we believe we are currently in compliance with applicable laws and regulations, many of these laws and regulations are subject to change and uncertain interpretation, and could result in investigations, claims, changes to our business practices, increased cost of operations and declines in user growth, retention or engagement, any of which could seriously harm our business.

The Platform and the PPEX ATS are highly technical and may be at a risk to malfunction.

Our Platform and the PPEX ATS are complex systems composed of many interoperating components and incorporates software that is highly complex. Our business is dependent upon our ability to prevent system interruption on the Platform and the PPEX ATS. Our software, including open source software that is incorporated into our code, and the software supporting the PPEX ATS may now or in the future contain undetected errors, bugs, or vulnerabilities. Some errors in our software code may only be discovered after the code has been released. Bugs in our software, third-party software including open source software that is incorporated into our code, misconfigurations of our systems, and unintended interactions between systems could cause downtime that would impact the availability of our service to Platform users. We have from time to time found defects or errors in our system and may discover additional defects in the future that could result in Platform unavailability or system disruption. In addition, we have experienced outages on the Platform due to circumstances within our control, such as outages due to software limitations. We rely on Amazon Web Services, Inc. (“AWS”) data centers for the operation of the Platform. If the AWS data centers fail, Platform users may experience down time. If sustained or repeated, any of these outages could reduce the attractiveness of the Platform to users. In addition, our release of new software in the past has inadvertently caused, and may in the future cause, interruptions in the availability or functionality of the Platform. Any errors, bugs, or vulnerabilities discovered in our code or systems after release could result in an interruption in the availability of the Platform or a negative experience for users and Investors and could also result in negative publicity and unfavorable media coverage, damage to our reputation, loss of users, loss of revenue or liability for damages, regulatory inquiries, or other proceedings, any of which could adversely affect our business and financial results. The PPEX ATS faces risks similar to those described above.

There can be no guarantee that any liquidity mechanism for secondary sales of Interests will develop on our Platform or the PPEX ATS in the manner described, that registered broker-dealers will desire to facilitate liquidity in the Interests for a level of fees that would be acceptable to Investors or at all, that secondary trading will occur with high frequency if at all, that a market-clearing price (e.g., a price at which there is overlap between bid and ask prices) will be established when an investor is seeking to buy or sell Interests in a secondary transaction, or that any buy or sell orders will be filled.

We anticipate that liquidity will be limited until sufficient interest has been generated on the Platform, which may never occur (see “Description of the Business – Liquidity Platform” for additional information). It is



anticipated that secondary trading will occur on a recurring basis through the PPEX ATS, although there can be no assurance that any offers to buy and sell will match, and there is no guarantee that an Investor will be able to sell Interests at a desired price or at all. The frequency and duration of the periods of time during which the PPEX ATS will immediately match offers to buy and sell Interests in secondary transactions will be determined by NCPS in its capacity as operator of the PPEX ATS.

There can be no guarantee that the Manager will continue to pay for commissions due to the Executing Broker in connection with trades executed on the PPEX ATS.

With respect to secondary trading via the PPEX ATS, the Manager, at its sole discretion, may from time-to-time cover the commission owed to the Executing Broker in respect of executed transfers of Interests, but there is no assurance that this practice will continue permanently, and Investors may subsequently be required to pay such commission in order to participate in secondary market transactions (see “**Description of the Business – Liquidity Platform**” for additional information).

Abuse of our advertising or social platforms may harm our reputation or user engagement.

The Asset Manager provides content or posts ads about the Company and Series through various social media platforms that may be influenced by third parties. Our reputation or user engagement may be negatively affected by activity that is hostile or inappropriate to other people, by users impersonating other people or organizations, by disseminating information about us or to us that may be viewed as misleading or intended to manipulate the opinions of our users, or by the use of the Asset Manager’s products or services, including the Platform, that violates our terms of service or otherwise for objectionable or illegal ends. Preventing these actions may require us to make substantial investments in people and technology and these investments may not be successful, adversely affecting our business.

If we are unable to protect our intellectual property rights, our competitive position could be harmed, or we could be required to incur significant expenses to enforce our rights.

Our ability to compete effectively is dependent in part upon our ability to protect our proprietary technology. We rely on trademarks, trade secret laws, and confidentiality procedures to protect our intellectual property rights. There can be no assurance these protections will be available in all cases or will be adequate to prevent our competitors from copying, reverse engineering or otherwise obtaining and using our technology, proprietary rights or products. To prevent substantial unauthorized use of our intellectual property rights, it may be necessary to prosecute actions for infringement and/or misappropriation of our proprietary rights against third parties. Any such action could result in significant costs and diversion of our resources and management’s attention, and there can be no assurance we will be successful in such action. If we are unable to protect our intellectual property, it could have a material adverse effect on our business and on the value of the Interests.

Our results of operations are likely to continue to be negatively impacted by the coronavirus outbreak.

In March 2020, the World Health Organization declared the COVID19 outbreak a global pandemic, which has resulted in significant disruption and uncertainty in the global economic markets. The spread of COVID-19 created a worldwide public-health crisis that disrupted and that continues to affect the global economy. COVID-19 (or variants of COVID-19, including the Delta variant) continues to spread throughout the U.S. and the world and has resulted in authorities implementing varying measures to contain the virus, including travel bans and restrictions, quarantines, shelter-in-place orders, and business limitations and shutdowns. The long-term impacts of the outbreak and of the responses to it are unknown and will continue to evolve, and they could negatively impact the value of the Underlying Assets and Investor demand for Offerings and the Asset Class generally.

The continued spread of COVID-19 has also led to severe disruption and volatility in the global capital markets, which could increase our cost of capital and adversely affect our ability to access the capital markets in the future. It is possible that COVID-19 could cause further economic slowdown or recession or cause other unpredictable events, each of which could adversely affect our business, results of operations or financial condition. In addition, governmental or societal actions and responses following the lifting of containment efforts could have unforeseeable economic consequences that adversely affect our business, results of operations or financial condition. As vaccinations become readily available, we cannot predict what restrictions may be imposed in the event of vaccine

mandates for travel to and from particular destinations. Moreover, the COVID-19 outbreak has had and may continue to have indeterminable adverse effects on general commercial activity and the world economy, and our business and results of operations could continue to be adversely affected to the extent that COVID-19 or any other pandemic harms the global economy generally.

To date, we do not believe that COVID-19 has had a material adverse effect on our business. However, we continue to closely monitor developments related to the COVID-19 pandemic and assess any negative impacts to our business. The extent to which COVID-19 and the response to the pandemic continue to impact our financial results will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of the COVID-19 outbreak, actions taken to contain the outbreak or treat its impact, and any mutations or variations that affect the efficacy of vaccines and other containment measures, among others.

Actual or threatened epidemics, pandemics, outbreaks, or other public health crises may adversely affect our business.

Our business could be materially and adversely affected by the risks, or the public perception of the risks, related to an epidemic, pandemic, outbreak, or other public health crisis, such as the COVID-19 pandemic. The risk, or public perception of the risk, of a pandemic or media coverage of infectious diseases could adversely affect the value of the Underlying Assets and our Investors or prospective Investors financial condition, resulting in reduced demand for the Offerings and the Asset Class generally. Further, such risks could cause a decrease in the attendance of our Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”), or cause certain of our partners to avoid holding in person events. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID-19, could cause employees of the Asset Manager, on whom we rely to manage the logistics of our business, including Membership Experience Programs, or on-site employees of partners to avoid any involvement with our Membership Experience Programs, which would adversely affect our ability to hold such events or to adequately staff and manage our businesses. “Shelter-in-place” or other such orders by governmental entities could also disrupt our operations, if employees who cannot perform their responsibilities from home, are not able to report to work. Risks related to an epidemic, pandemic or other health crisis, such as COVID-19, could also lead to the complete or partial closure of one or more of our facilities or operations of our sourcing partners for the Underlying Assets.

We do not expect to generate any revenues at the Company or Series level for some time, and we rely on RSE Markets to fund our operations.

We do not expect to generate any revenues or cash flow at the Company or Series level for some time, and it is possible that no profits will be realized by Investors unless and until an Underlying Asset is sold at a price high enough to provide sufficient funds to effectuate a distribution after paying the applicable costs, fees and expenses, or the Investors sell their Interests. Until such time as the Company or a Series generates revenue, we will be completely reliant on RSE Markets, through the Asset Manager and the Manager, to fund our operations.

Although we believe RSE Markets has sufficient capital resources and sources of liquidity to perform its obligations for the foreseeable future, there can be no assurance that RSE Markets will be able to maintain sufficient capital to satisfy its obligations in future periods. RSE Markets’ capital resources and sources of liquidity will be relied upon by our auditors in determining our likely ability to continue as a going concern. If RSE Markets’ liquid capital resources and sources of liquidity are insufficient to satisfy its operational requirements, including the obligations with respect to the Company, for at least one year, the Company may receive audit reports that contain an emphasis of matter paragraph as to its ability to continue as a going concern, which would likely have a material adverse effect on the value of our Interests.

We may be negatively impacted by volatility in the political and economic environment, and a period of sustained inflation across the markets in which we operate could result in higher operating costs.

Trade, monetary and fiscal policies, and political and economic conditions may substantially change, and credit markets may experience periods of constriction and variability. These conditions may impact our

business. Further, elevated inflation may negatively impact our business and increase our costs. Sustained inflation across the markets in which we operate could negatively affect any attempts to mitigate the increases to our costs. In addition, the effects of inflation on consumers' budgets could result in the reduction of potential Investors' spending and investing habits. If RSE Markets, the Asset Manager, the Manager or we are unable to take actions to effectively mitigate the effect of the resulting higher costs, their and/or our financial position could be negatively impacted.

Risks Relating to the Offerings

We are offering our Interests pursuant to Tier 2 of Regulation A, and we cannot be certain if the reduced disclosure requirements applicable to Tier 2 issuers will make our Interests less attractive to Investors as compared to a traditional initial public offering.

As a Tier 2 issuer, we are subject to scaled disclosure and reporting requirements which may make an investment in our Interests less attractive to Investors who are accustomed to enhanced disclosure and more frequent financial reporting. The differences between disclosures for Tier 2 issuers versus those for emerging growth companies include, without limitation, needing to file only semiannual reports as opposed to quarterly reports and far fewer circumstances where a current disclosure would be required. In addition, given the relative lack of regulatory precedent regarding the recent amendments to Regulation A, there is some regulatory uncertainty in regard to how the Commission or the individual state securities regulators will regulate both the offer and sale of our securities, as well as any ongoing compliance to which we may be subject. For example, a number of states have yet to determine the types of filings and amount of fees that are required for such an Offering. If our scaled disclosure and reporting requirements, or regulatory uncertainty regarding Regulation A, reduces the attractiveness of the Interests, we may be unable to raise the funds necessary to fund future Offerings, which could impair our ability to develop a diversified portfolio of Underlying Assets and create economies of scale, which may adversely affect the value of the Interests or the ability to make distributions to Investors.

We are required to periodically assess our internal control over financial reporting. If deficiencies or material weaknesses are identified, we may not be able to report our financial condition or results of operations accurately or timely, which may result in a loss of investor confidence in our financial reports, significant expenses to remediate any internal control deficiencies, and ultimately have an adverse effect on our business or financial condition.

As a Tier 2 issuer, we will not need to provide a report on the effectiveness of our internal controls over financial reporting, and we will be exempt from the auditor attestation requirements concerning any such report so long as we are a Tier 2 issuer. We are in the process of evaluating whether our internal control procedures are effective and therefore there is a greater likelihood of undiscovered errors in our internal controls or reported financial statements as compared to issuers that have conducted such evaluations. If we fail to achieve and maintain an effective internal control environment, we could suffer material misstatements in our financial statements and fail to meet our reporting obligations, which would likely cause investors to lose confidence in our reported financial information. Additionally, ineffective internal control over financial reporting could expose us to increased risk of fraud or misuse of corporate assets and subject us to potential regulatory investigations, civil or criminal sanctions and class action litigation.

If either the Manager or Asset Manager is required to register as a broker-dealer, the Manager or Asset Manager may be required to cease operations and any Series of Interests offered and sold without such proper registration may be subject to a right of rescission.

The sale of membership Interests is being facilitated by the BOR, a broker-dealer registered under the Exchange Act and member of FINRA, which is registered in each state where the offer or sales of the Interests will occur. It is anticipated that Interests will be offered and sold only in states where the BOR is registered as a broker-dealer. For the avoidance of doubt, the BOR will not solicit purchases and will not make any recommendations regarding the Interests. Neither the BOR, nor any other entity, receives a finder's fee or any underwriting or placement agent discounts or commissions in relation to any Offering of Interests. If the Asset Manager, or the Manager, neither of which is a registered broker-dealer under the Exchange Act or any state securities laws, has itself engaged in brokerage activities that require registration, including the initial sale of the Interests on the Platform and permitting

a registered broker-dealer to facilitate resales or other liquidity of the Interests on the Platform or the PPEX ATS (see **“Description of the Business – Liquidity Platform”** for additional information), the Manager or the Asset Manager may need to stop operating and, therefore, the Company would not have an entity managing the Series’ Underlying Assets. In addition, if the Manager or Asset Manager is ultimately found to have engaged in activities requiring registration as “broker-dealer” without either being properly registered as such, there is a risk that any Series of Interests offered and sold while the Manager or Asset Manager was not so registered may be subject to a right of rescission, which may result in the early termination of the Offerings. We have been made aware by the staff of the Commission (the “SEC Staff”) that certain activities of affiliates of the Manager and Asset Manager may have required such registration, and the matter is under investigation by the SEC Staff.

If the Platform is ultimately found to be a securities exchange or alternative trading system, we may be required to cease operating the Platform while we are still reliant on it for secondary trading in some Series of Interests, and such cessation would materially and adversely affect your ability to transfer your Interests.

We have been made aware by the SEC Staff that the Platform operated by the Asset Manager may have been a securities exchange or alternative trading system under the Exchange Act, and the matter is under investigation by the SEC Staff. Though our Series are all traded on the PPEX ATS and not the Platform, the Platform is still the user interface for secondary trading (See **“Description of the Business – Liquidity Platform”** for additional information), and securities issued by certain of our affiliates are still traded on the Platform. If it is ultimately determined that the Platform is a securities exchange or alternative trading system, then certain of our affiliates would be required to register as a securities exchange or broker-dealer, either of which would significantly increase the overhead expenses of the Asset Manager and could cause the Asset Manager to wind down the Platform. Further, if we or any of our affiliates is ultimately found to be in violation of the Exchange Act due to operation of an unregistered exchange, we or they could be subject to significant monetary penalties, censure or other actions that may have a material and adverse effect on the Asset Manager and may require it to cease operating the Platform or otherwise be unable to maintain the Platform, which would materially and adversely affect your ability to transfer your Interests.

Changes in government policy, legislation or regulatory or judicial interpretations could hinder or prevent us from conducting our business operations, including by hindering or preventing our ability to enforce our rights related to the Underlying Assets or conduct offerings of securities.

Changes in government policy, legislation or regulatory or judicial interpretations could hinder or prevent us from conducting our business operations, including by hindering or preventing us from enforcing our rights related to the Underlying Assets or conducting offerings of securities. The agreements by which we acquire any Underlying Assets are intended to be effective for the terms set forth in each respective **“Description of Series”** and **“Series Detail Table”** in Appendix B and may be terminated only as specified in the underlying asset purchase agreement. Any changes in or interpretations of current laws and regulations could require us to increase our compliance expenditures, inhibit our ability to source Underlying Assets or cause us to significantly alter or to discontinue offering Interests of Series. Altering the terms of a purchase agreement governing Underlying Assets to comply with changes in or interpretations of applicable laws and regulations could require significant legal expenditures, increase the cost of acquiring, holding and managing Underlying Assets or make Series less attractive to investors. In addition, our failure to comply with applicable laws and regulations could lead to significant penalties, fines or other sanctions. If we are unable to effectively respond to any such changes or comply with existing and future laws and regulations, our competitive position, results of operations, financial condition and cash flows could be materially adversely impacted.

If we are required to register any Series of Interests under the Exchange Act, it would result in significant expense and reporting requirements that would place a burden on the Manager and Asset Manager and may divert attention from management of the Underlying Assets by the Manager and Asset Manager or could cause the Asset Manager to no longer be able to afford to run our business.

Subject to certain exceptions, Section 12(g) of the Exchange Act requires an issuer with more than \$10 million in total assets to register a class of its equity securities with the Commission under the Exchange Act if the securities of such class are held of record at the end of its fiscal year by more than 2,000 persons or 500 persons who are not “accredited investors.” While our Operating Agreement presently prohibits any transfer that would result in any Series being beneficially owned by more than 2,000 persons or 500 non-“accredited investors,” the Manager has the right to waive, and for a number of Series has waived, this prohibition. To the extent the Section 12(g) assets

and holders limits are exceeded, we intend to rely upon a conditional exemption from registration under Section 12(g) of the Exchange Act contained in Rule 12g5-1(a)(7) under the Exchange Act (the “Reg. A+ Exemption”), which exemption generally requires that the issuer (i) be current in its Form 1-K, 1-SA and 1-U filings as of its most recently completed fiscal year end; (ii) engage a transfer agent that is registered under Section 17A(c) of the Exchange Act to perform transfer agent functions; and (iii) have a public float of less than \$75 million as of the last business day of its most recently completed semi-annual period or, in the event the result of such public float calculation is zero, have annual revenues of less than \$50 million as of its most recently completed fiscal year. If the number of record holders of any Series of Interests exceeds either of the limits set forth in Section 12(g) of the Exchange Act and we fail to qualify for the Reg. A+ Exemption, we would be required to register such Series with the Commission under the Exchange Act. If we are required to register any Series of Interests under the Exchange Act, it would result in significant expense and reporting requirements that would place a burden on the Manager and Asset Manager and may divert attention from management of the Underlying Assets by the Manager and Asset Manager or could cause the Asset Manager to no longer be able to afford to run our business.

If the Company were to be required to register under the Investment Company Act or the Manager or the Asset Manager were to be required to register under the Investment Advisers Act, it could have a material and adverse impact on the results of operations and expenses of each Series, and the Manager and the Asset Manager may be forced to liquidate and wind up each Series of Interests or rescind the Offerings for any of the Series of Interests.

The Company is not registered and will not be registered as an investment company under the Investment Company Act of 1940, as amended (the “Investment Company Act”), and neither the Manager nor the Asset Manager is or will be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”), and the Interests do not have the benefit of the protections of the Investment Company Act or the Investment Advisers Act. The Company, the Manager and the Asset Manager have taken the position that the Underlying Assets are not “securities” within the meaning of the Investment Company Act or the Investment Advisers Act, and thus the Company’s assets will consist of less than 40% investment securities under the Investment Company Act and the Manager and the Asset Manager are not and will not be advising with respect to securities under the Investment Advisers Act. This position, however, is based upon applicable case law that is inherently subject to judgments and interpretation. If the Company were to be required to register under the Investment Company Act or the Manager or the Asset Manager were to be required to register under the Investment Advisers Act, it could have a material and adverse impact on the results of operations and expenses of each Series and the Manager and the Asset Manager may be forced to liquidate and wind up each Series of Interests or rescind the Offerings for any of the Series or the Offering for any other Series of Interests.

Possible changes in federal tax laws may have unpredictable adverse effects on the Company.

The Code (as defined and described in “**Material United States Tax Considerations**”) is subject to change by Congress, and interpretations of the Code may be modified or affected by judicial decisions, by the Treasury Department through changes in regulations and by the Internal Revenue Service through its audit policy, announcements, and published and private rulings. Although significant changes to the tax laws historically have been given prospective application, no assurance can be given that any changes made in the tax law affecting an investment in any Series of Interests of the Company would be limited to prospective effect. Accordingly, the ultimate effect on an Investor’s tax situation may be governed by laws, regulations or interpretations of laws or regulations which have not yet been proposed, passed or made, as the case may be.

Risks Specific to the Industry and the Asset Class

Government regulation specific to alcohol-related Underlying Assets may adversely affect the value of such assets.

Alcohol is regulated and can only be sold to individuals of drinking age, over twenty-one in the United States.

In the United States a three-tiered distribution system gives individual states the ability to regulate how alcohol is sold. Alcohol has regulation around who has access to it, who is able to purchase it and how it is owned. There are regulatory restrictions around licensed entities and how they transact alcohol. Each state regulates alcohol individually from one another, which creates unique and complex regulatory requirements.

Imported alcohol in most international jurisdictions is subject to importing and export regulations which may include excise tax, customs declarations and extensive administrative requirements. As such, imported alcohol is subject to more regulation and to the rules and regulations in the country or state to which it is being sold.

Should trade policies between countries change or social perceptions alter, imported alcohol may suffer disproportionately to domestically produced alcohol. Given the complexity of the regulatory environment and the regulated nature of the product, any changes in the regulatory environment have the ability to impact the value or liquidity of alcohol.

We do not currently hold any of the necessary licenses related to alcohol and, as such, plan to partner with third parties that are in possession of the necessary licenses, if these were required to run the business, or we may decide not to acquire alcohol-related Underlying Assets at all. There can be no guarantee that we will find any third parties with the appropriate licenses to partner with.

The complicated and overlapping systems of regulating alcohol in the United States may adversely impact our ability to either acquire or dispose of an alcohol-related Underlying Asset on a favorable basis.

The United States maintains separate systems at the federal and state levels for the buying, selling and transportation of alcohol. Certain states have restrictions on licensing requirements as well as where and how alcohol can be bought and sold. Most states maintain three tiers of distribution where there is an importer/distributor, a retailer and then the consumer. In some states the quantity of alcohol that can be purchased directly is limited or non-existent. In other instances, the state maintains the supply of alcohol and how it is sold into the consumer markets. Further, this three-tiered system is subject to constant change and periodic regulatory challenge. As such, the complex and fluid nature of the three-tier system could materially and adversely impact our ability to either obtain alcohol-related Underlying Assets or our ability to divest such Underlying Assets on a favorable basis.

Demand for the assets in the Asset Class has been volatile, and potential negative changes within the Asset Class could materially adversely affect the value of Underlying Assets.

The Asset Class has been subject to volatility in demand in recent periods, particularly around certain categories of assets and investor tastes (e.g., trading cards). Demand for high value Memorabilia Assets depends to a large extent on general, economic, political, and social conditions in a given market as well as the tastes of the collector community and in the case of sports, the general fan community resulting in changes of which Memorabilia Assets are most sought after. Volatility in demand may lead to volatility in the value of the Underlying Assets, which may result in further downward price pressure and adversely affect the Company's ability to achieve its objective of acquiring additional Underlying Assets through the issuance of further Series of Interests and monetizing them at the Membership Experience Programs (as described in "**Description of the Business – Business of the Company**") to generate distributions for Investors.

The Asset Class is subject to various risks, including, but not limited to, currency fluctuations, changes in tax rates, consumer confidence and brand exposure, as well as risks associated with the Asset Class in general, including, but not limited to, economic downturns and other challenges affecting the global economy (including the recent COVID-19 pandemic) and the availability of desirable Memorabilia Assets. Given the concentrated nature of the Underlying Assets any downturn in the Asset Class is likely to impact the value of the Underlying Assets, and consequently the value of the Interests. Popularity within categories of the broader market (e.g. baseball or football) can impact the value of the Underlying Assets within categories of the Asset Class (e.g. baseball cards or football jerseys), and consequently the value of the Interests.

Interests are not diversified investments.

It is not anticipated that any Series would own assets other than its respective Underlying Asset, plus potential cash reserves for maintenance, storage, insurance and other expenses pertaining to the Underlying Asset and any amounts earned by such Series from the monetization of the Underlying Asset. Investors looking for diversification will have to create their own diversified portfolio by investing in other opportunities in addition to any one Series.

There can be no assurance that the market for NFTs will be sustained, which may materially adversely affect the value of NFTs, and consequently the value of related Series and the amount of distributions made to Interest Holders.

The market for digital assets, including, without limitation, non-fungible tokens (“NFTs”), whether related to digital art or otherwise, is still nascent. Accordingly, the market for NFTs may not maintain current levels of value or growth. If such levels are not maintained, it may be difficult or impossible for us to resell any underlying NFT asset at a desirable price or at all. The prices of NFTs have already been subject to dramatic fluctuations, which in turn may materially adversely affect any Series for which the Underlying Asset is an NFT.

We rely on data from past auction sales and insurance data, among other sources, in determining the value of the Underlying Assets, and have not independently verified the accuracy or completeness of this information. As such, valuations of the Underlying Assets may be subject to a high degree of uncertainty and risk.

As explained in “**Description of the Business**,” the Asset Class is difficult to value, and it is hoped the Platform and the PPEX ATS will help create a market by which the Interests (and, indirectly, the Underlying Assets) may be more accurately valued due to the creation of a larger market for the Asset Class than currently exists. Until the Platform, or the PPEX ATS, has created such a market, valuations of the Underlying Assets will be based upon the subjective assessments made by the members of the Manager’s expert network and members of the Advisory Board, valuation experts appointed by the Asset Seller or other data provided by third parties (e.g., auction results, accident records and previous sales history). Due to the lack of third-party valuation reports and potential for one-of-a-kind assets, the value of the Underlying Assets may be more difficult for potential Investors to compare against a market benchmark. Furthermore, if similar assets to the Underlying Assets are created or discovered it could in turn negatively impact the value of the Underlying Assets. The Manager sources data from past auction sales results and insurance data; however, it may rely on the accuracy of the underlying data without any means of detailed verification. Consequently, valuations may be uncertain.

The Asset Class requires a high level of expertise to understand both the basic product as well as the formatting and packaging of an item. Given the materials used for particular Memorabilia Assets, some may be relatively easy to replicate or otherwise forge. For example, after the Closing of the Offering of Series Interests in Series #RUTHBALL1, the Company was notified by one of its authenticators that the signature by Babe Ruth on the asset underlying the Company’s Series #RUTHBALL1 (a 1934-39 Official American League baseball) was likely forged. Following investigatory steps, RSE Markets concluded that the signature on the baseball was likely forged.

In addition, the history of ownership and provenance of a particular Underlying Asset may not be complete. As a result, we are highly reliant on the trusted name of the brand, retailer, authenticator or other conduit to ensure the integrity of the product. While there is no guarantee that an Underlying Asset will be free of fraud, we attempt to mitigate this risk by having the item graded or authenticated by a reputable firm. In the event of an authenticity claim against an authenticated item, the Company may have recourse for reimbursement from the authenticator, although there can be no guarantee of the Company’s ability to collect or the authenticator’s ability to pay.

Furthermore, authenticators may occasionally make mistakes by either giving their approval or grade to a counterfeit card or piece of memorabilia. Sometimes this mistake is not uncovered until years later when evidence to the contrary surfaces or updated scientific methods are applied. The Company may not have recourse, if such an event occurs, and the value of the Underlying Asset will likely deteriorate. A piece of an Underlying Asset may also be mislabeled by an authenticator such as giving it the wrong year or attributing it to the wrong person, which may adversely affect its value. Finally, there is reputational risk of the authenticator, which may fall out of favor with collectors, which may impact the value of all items authenticated by the particular authenticator.

Older vintages of alcohol-related Underlying Assets add in another layer of complexity given the lack of transparency, published records and expert knowledge of a particular alcohol-related Underlying Asset, vintage or bottle format. Fraudulent bottles in the industry are often the result of older bottles being reconstituted and sold as an alcohol-related Underlying Asset other than what is actually contained in the bottle.

There is currently no insurance available for digital assets, and future costly insurance for digital assets may adversely impact the value of related Series and the amount of distributions made to Interest Holders.

There is currently no insurance available for digital assets, and insurance may never be available from traditional providers, so the Manager self-insures underlying digital assets on behalf of the Company. Accordingly, until traditional insurance is available for digital assets, protection of digital assets through insurance is solely dependent on the Manager, and thus dependent on the Manager's expertise and performance.

Should traditional insurance become available, the cost of protecting digital assets may be substantial and may vary from year to year depending on changes in the insurance rates for covering the underlying digital assets. If costs are higher than expected, resulting expenses could adversely affect the value of the Series, the amount of distributions made to Interest Holders of the Series, potential proceeds from a sale of the related underlying digital asset (if any) and any capital proceeds returned to Investors after paying for any outstanding liabilities.

The technology underlying blockchain technology is subject to a number of known and unknown technological challenges and risks that result in decline in value of underlying digital assets.

The blockchain technology used in connection with digital assets, which is sometimes referred to as "distributed ledger technology," is a relatively new, untested and evolving technology. It represents a novel combination of several concepts, including a publicly available database or ledger that represents the total ownership of digital assets at any one time, novel methods of authenticating transactions using cryptography across distributed network nodes that permit decentralization by eliminating the need for a central clearinghouse while guaranteeing that transactions are irreversible and consistent, differing methods of incentivizing this authentication by the use of blocks of new tokens issued as rewards for the validator of each new block or transaction fees paid by participants in a transaction to validators, and hard limits on the aggregate amount of digital assets that may be issued. Because of the new and untested nature of blockchain technology, digital assets are vulnerable to risks and challenges, both foreseen and unforeseen.

For example, the consensus protocol for processing transactions may change, and transactions in digital assets may not be processed as presently contemplated in the period during or after the switch in consensus protocols, which may materially and adversely affect the transfer or storage of underlying digital assets. Although there may be solutions that have been proposed and implemented to these and other challenges facing various digital assets, the effectiveness of these solutions has not been proven. Further, legislatures and regulatory agencies could prohibit the use of current or future cryptographic protocols that could result in a significant loss of value or the termination of digital assets. Accordingly, the further development and future viability of digital assets in general is uncertain, and unknown challenges may prevent their wider adoption.

The technology underlying blockchain technology is subject to a number of industry-wide challenges and risks relating to consumer acceptance of blockchain technology. The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have a material adverse effect on the successful adoption of the tokens. The value of underlying digital assets, and consequently the value of related series and the amount of distributions made to holders of interests, may be materially adversely affected as a result.

The growth of the blockchain industry is subject to a high degree of uncertainty regarding consumer adoption and long-term development. The factors affecting the further development of the blockchain and digital asset industry include, without limitation:

- worldwide growth in the adoption and use of digital assets and other blockchain technologies;
- government and quasi-government regulation of digital assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- the maintenance and development of the open-source software protocol of blockchain networks;
- changes in consumer demographics and public tastes and preferences;
- the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets, including new means of using government-backed currencies or existing networks;
- the extent to which current interest in digital assets represents a speculative "bubble";
- general economic conditions in the United States and the world;
- the regulatory environment relating to digital assets and blockchains; and
- a decline in the popularity or acceptance of digital assets or other blockchain-based tokens.

The digital asset industry as a whole has been characterized by rapid changes and innovations and is constantly evolving. Although it has experienced significant growth in recent years, the slowing or stopping of the development, general acceptance and adoption and usage of blockchain networks and blockchain assets may deter or delay the acceptance and adoption of digital assets.

The slowing or stopping of the development, general acceptance and adoption and usage of blockchain networks or blockchain assets may adversely impact the value of underlying digital assets or NFTs, as applicable, and consequently, the Series related to the digital Underlying Asset, as well as decrease the likelihood of any distributions being made by us to the Investors. The value of specific underlying digital assets, and consequently the value of related Series, relies on the development, general acceptance and adoption and usage of the applicable blockchain network in that demand depends on ability to readily access the applicable network.

The Ethereum blockchain network on which the ERC-721 protocol is based, and thus ownership and transfer of underlying NFT assets are recorded, utilizes code that is subject to change at any time. These changes may have unintended consequences for underlying NFT assets.

Currently, most NFT assets are built as ERC-721 tokens recorded on the Ethereum blockchain. In addition to the aforementioned risks regarding development and acceptance of blockchain networks, other changes, such as upgrades to Ethereum's blockchain or a change in how transactions are confirmed on the Ethereum blockchain, may have unintended, adverse effects on NFTs built under the ERC-721 standard. Any such changes to the Ethereum network could negatively affect the value of any underlying NFT assets based on Ethereum blockchain.

The regulatory regime governing digital assets is still developing, and regulatory changes or actions may alter the nature of an investment in digital assets or restrict the use of digital assets in a manner that adversely affects investors and our business plans.

The regulation of digital assets and digital asset exchanges are currently under-developed and likely to rapidly evolve and vary significantly among U.S. and non-U.S. jurisdictions and are subject to significant uncertainty. Existing laws and regulations may apply to digital assets in ways that are uncertain or that could impair the value of digital assets in which we invest as Underlying Assets. Additionally, as digital assets have grown in both popularity and market size, governments have reacted differently to digital assets. Various legislative and executive bodies in the United States, and other countries, have enacted or adopted, or are considering enacting or adopting, laws, regulations, guidance, or other actions that could adversely impact the Company and the value of the digital assets in which we may invest as Underlying Assets. Our failure to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including criminal and civil penalties and fines against the Company. New or changing laws and regulations or interpretations of existing laws and regulations could have material adverse consequences to you and the Company, including the transferability of digital assets, the value of digital assets, the liquidity and market price of digital assets, and your ability to access marketplaces that trade digital assets.

Risks Relating to the Underlying Assets

The value of the Underlying Assets and, consequently, the value of an Investor's Interests can go down as well as up.

Valuations are not guarantees of realizable price of an Underlying Asset and do not necessarily correlate to the price at which the Interests may be sold on the Platform or the PPEX ATS. The value of the Underlying Assets may be materially affected by a number of factors outside the control of the Company, including, any volatility in the economic markets, the condition of the Underlying Assets and physical matters arising from the state of their repair and condition.

Competition in the Asset Class from other business models could limit our share of the market.

With the continued increase in popularity of the Asset Class, we expect competition for Memorabilia Assets to intensify in the future. There is potentially significant competition for Underlying Assets in the Asset Class from a wide variety of market participants. While the majority of transactions in which we obtain Underlying Assets

continues to be peer-to-peer with very limited public information, other market players such as dealers, trade fairs and auction houses may play an increasing role. Furthermore, the presence of corporations such as eBay or Amazon or direct to consumer players in the Asset Class will continue to increase the level of competition from non-traditional players.

This continually increasing level of competition may impact the liquidity of some or all of the Interests, as liquidity is, among other things, dependent on the Company acquiring attractive and desirable Underlying Assets. This helps ensure that there is an appetite of potential Investors for the Interests. In addition, there are companies that have developed business models similar to ours for comparable or other alternative asset classes.

The value of some Underlying Assets may depend on a prior user or association, the reputation or relational value of which is subject to changes in the general sentiment of the underlying fan base and other changes.

The value of an Underlying Asset may be subject to changes in the general sentiment of the underlying fan base. This is particularly prominent in sports memorabilia, but also holds true for memorabilia categories such as movie franchises, musicians, and others. For example, leagues such as the NBA, MLB, NHL and NFL have a long and reputable fan base. However, events, such as player strikes, general public appeal of a league or a particular sport, may have an impact on the associated Underlying Assets. For instance, the NHL strike of 1994-1995 caused a loss of fan interest. Upstart leagues such as the USFL in football may cause an early interest in memorabilia from that league but may lose interest from lack of success. Various forms of Memorabilia Assets go in and out of favor with collectors.

The value of a Memorabilia Asset is likely to be connected to its association with, a certain person or group or in connection with certain events (prior to or following the acquisition of the Underlying Asset by the Company). In the event that such person, group or event loses public affection, then this may adversely impact the value of the Memorabilia Asset and therefore, the Series of Interests that relate to such Underlying Asset. For example, San Francisco Giants' outfielder Barry Bonds was on a career path to becoming a first-ballot Hall of Famer due to his home run records. At the turn of the century his game used memorabilia and cards were at a premium. However, steroid use and a poor public image not only put his Hall of Fame election in doubt but also damaged the value of his memorabilia. The same can also be said for a promising rookie whose career either ends prematurely due to injury or does not meet all the early expectations placed on them. There may be some loss of confidence if the producer of the Underlying Assets had been making false claims of organic or sustainable practices. Any false statements regarding practices of production, including the use of chemicals, may negatively impact the value of the Underlying Asset.

The value of some Underlying Assets may depend on the brand or the producer of the Underlying Asset, and the reputation of a brand or producer is subject to change.

The Underlying Assets of the Company consist of Memorabilia Assets from a very wide variety of manufacturers, many of which are still in operation today. The demand for the Underlying Assets, and therefore, each Series of Interests, may be influenced by the general perception of the Underlying Assets that manufacturers are producing today. In addition, the manufacturers' business practices may result in the image and value of the Underlying Asset produced by certain manufacturers being damaged. This in turn may have a negative impact on the Underlying Assets made by such manufacturers and, in particular, the value of the Underlying Assets and, consequently, the value of the Series of Interests that relate to such Underlying Asset. For example, the reputation of a manufacturer of certain sporting equipment that is used by a prominent player may impact the collectability of such equipment, or the reputation of an Underlying Asset producer that experiences an acquisition or loss of perceived independence, may impact the collectability of Underlying Assets as part of a larger portfolio. There may also be instances where the production location for the Underlying Assets may have been affected by climatic or political events that limit the ability to produce the product at the same level.

Title, authenticity or infringement claims on an Underlying Asset can materially adversely affect its value.

There is no guarantee that an Underlying Asset will be free of any claims regarding title and authenticity (e.g., counterfeit or previously stolen items) even after verification through a third-party authenticator, or that such claims may arise after acquisition of an Underlying Asset by a Series of Interests. The Company may not have complete ownership history or records for an Underlying Asset. In the event of a title or authenticity claim against the Company, the Company may not have recourse against the Asset Seller or the benefit of insurance and the value of the Underlying

Asset and the Series that relates to that Underlying Asset, may be diminished. Furthermore, the Company and the Underlying Asset could be adversely affected if a piece of memorabilia, such as a sports card, was found to have been created without all appropriate consents, such as consent from the athlete or league.

Third party liability may attach to an Underlying Asset and thereby reach the Series related thereto.

Each Series assumes all of the ownership risks attached to its Underlying Asset, including third party liability risks. Therefore, a Series may be liable to a third party for any loss or damages incurred by such third party in connection with the Series' Underlying Asset. This would be a loss to the Series and, in turn, adversely affect the value of the Series and would negatively impact the ability of the Series to make distributions.

An Underlying Asset may be lost or damaged by causes beyond the Company's control while being transported or when in storage or on display. Insurance may not cover all losses, and there can be no guarantee that insurance proceeds will be sufficient to pay the full market value of an Underlying Asset which has been damaged or lost which will result in a material and adverse effect in the value of the related Interests.

Any Underlying Asset may be lost or damaged by causes beyond the Company's control when in storage or on display. There is also a possibility that an Underlying Asset could be lost or damaged at Membership Experience Programs (as described in "**Description of the Business – Business of the Company**"). Any damage to an Underlying Asset or other liability incurred as a result of participation in these programs, including personal injury to participants, could adversely impact the value of the Underlying Asset or adversely increase the liabilities or Operating Expenses of its related Series of Interests. Further, when an Underlying Asset has been purchased, it will be necessary to transport it to the Asset Manager's preferred storage location or as required to participate in Membership Experience Programs. An Underlying Asset may be lost or damaged in transit, and transportation, insurance or other expenses may be higher than anticipated due to the locations of particular events.

Although we intend for the Underlying Assets to be insured at replacement cost (subject to policy terms and conditions), in the event of any claims against such insurance policies, there can be no guarantee that any losses or costs will be reimbursed, that an Underlying Asset can be replaced on a like-for-like basis or that any insurance proceeds would be sufficient to pay the full market value (after paying for any outstanding liabilities including, but not limited to, any outstanding balances under Operating Expenses Reimbursement Obligations), if any, of the Interests. Insurance of any Underlying Asset may not cover all losses. There are certain types of losses, generally of a catastrophic nature, such as earthquakes, floods, hurricanes, terrorism or acts of war that may be uninsurable or not economically insurable. Inflation, environmental considerations and other factors, including terrorism or acts of war, also might make insurance proceeds insufficient to repair or replace an asset if it is damaged or destroyed. Under such circumstances, the insurance proceeds received might not be adequate to restore a Series' economic position with respect to its affected Underlying Asset. Furthermore, the Series related to such affected Underlying Assets would bear the expense of the payment of any deductible. Any uninsured loss could result in both loss of cash flow from, and a decrease in value of, the affected Underlying Asset and, consequently, the Series that relates to such Underlying Asset.

In addition, at a future date, the Manager may decide to expand the Membership Experience Programs (as described in "**Description of the Business – Business of the Company**") to include items where individual Investors or independent third parties may be able to become the caretaker of Underlying Assets for a certain period of time for an appropriate fee, assuming that the Manager believes that such models are expected to result in higher overall financial returns for all Investors in any Underlying Assets used in such models. The feasibility from an insurance, safety, technological and financial perspective of such models has not yet been analyzed but may significantly increase the risk profile and the chance for loss of or damage to any Underlying Asset if utilized in such models.

Digital assets in which we may invest are subject to risks of loss and theft that differ from physical assets.

Distributed ledgers are used to record transfers of ownership of digital assets, which are custodied, or "held," in digital wallets, or "wallets," and are solely represented by ledger balances and secured by cryptographic key pairs, a public key for transfers into the respective cryptographic wallet and a private key for accessing the subject cryptographic wallet and managing the digital assets held therein. Only the public key address will be generally

exposed to the public on the respective distributed ledger. The associated private key is necessary to affect the sale or transfer of digital assets and is meant to be kept private.

As such, digital assets are vulnerable to loss. Particularly, if the Manager (or other custodian, as applicable) loses the key and is also unable to access a wallet via device-specific password, any digital assets held in such wallet will be permanently lost. While the Manager intends to employ commercially reasonable measures to prevent any such loss, there is no guarantee that such a loss will not occur.

Similarly, digital assets may also be as vulnerable to cyber theft as a traditional online brokerage account would be. In particular, if the Manager (or other custodian, as applicable) is hacked and any one or more of the private keys or the seed phrase are stolen, the thief could transfer the digital assets to its own account and/or sell such digital assets (as applicable). Further, while the Manager intends to employ commercially reasonable measures to prevent any such data breach, there is no guarantee that such a data breach will not occur or that if such a breach were to occur that it could be detected in time to prevent the unauthorized sale, transfer or use of the affected digital assets.

Digital asset transactions may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions or technology failures in the Manager's wallet may not be recoverable.

Digital assets are bearer assets, with whoever holds the asset being the owner. Accordingly, digital asset transactions may be irreversible, and the Manager may irreversibly lose an underlying digital asset in a variety of circumstances, including in connection with fraudulent or accidental transactions, technology failures in wallet software or cyber-security breaches. Losses due to fraudulent or accidental transactions may not be recoverable.

Ownership of underlying digital assets is recorded via blockchain technology, which may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code. Such vulnerabilities may result in security breaches or the loss, decline in value or theft of underlying digital assets.

Underlying digital assets rely on blockchain technology to operate and are therefore subject to a number of reliability and security risks attendant to blockchain and distributed ledger technology, including malicious attacks seeking to identify and exploit weaknesses in the software. Such attacks may materially and adversely affect the blockchain, which may in turn materially and adversely affect the transfer or storage of underlying digital assets. As a result of these and other risks of malicious attacks, there can be no assurances that the transfer or storage of digital Underlying Assets will be uninterrupted or fully secure. Any such interruption or security failure may result in impermissible transfers, decline in value or a complete loss of underlying digital assets.

We may be forced to sell Underlying Assets at inopportune times, resulting in lower returns available to Investors.

The Company may be forced to cause its various Series to sell one or more of the Underlying Assets (e.g., upon the bankruptcy of the Manager) and such a sale may occur at an inopportune time or at a lower value than when the Underlying Assets were first acquired or at a lower price than the aggregate of costs, fees and expenses used to purchase the Underlying Assets. In addition, there may be liabilities related to the Underlying Assets, including, but not limited to Operating Expenses Reimbursement Obligations on the balance sheet of any Series at the time of a forced sale, which would be paid off prior to Investors receiving any distributions from a sale. In such circumstances, the capital proceeds from any Underlying Asset and, therefore, the return available to Investors of the applicable Series may be lower than could have been obtained if the Series held the Underlying Asset and sold it at a later date.

Investors may not receive distributions or a return of capital.

The revenue of each Series is expected to be derived primarily from the use of its Underlying Asset in Membership Experience Programs (as described in “**Description of the Business – Business of the Company**”) including “museum” style locations to visit assets and asset sponsorship models. Membership Experience Programs have not been proven with respect to the Company and there can be no assurance that Membership Experience Programs will generate sufficient proceeds to cover fees, costs and expenses with respect to any Series. In the event that the revenue generated in any given year does not cover the Operating Expenses of the applicable Series, the Manager or the Asset Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) provide a loan to the Series in the form of an Operating Expenses Reimbursement Obligation, on which the Manager or the Asset

Manager may impose a reasonable rate of interest, and/or (c) cause additional Interests to be issued in the applicable Series in order to cover such additional amounts.

Any amount paid to the Manager or the Asset Manager in satisfaction of an Operating Expenses Reimbursement Obligation would not be available to Investors as a distribution. In the event additional Interests in a Series are issued, Investors in such Series would be diluted and would receive a smaller portion of distributions from future Free Cash Flows, if any. Furthermore, if a Series or the Company is dissolved, there is no guarantee that the proceeds from liquidation will be sufficient to repay the Investors their initial investment or the market value, if any, of the Interests at the time of liquidation. See **“Potentially high storage and insurance costs for the Underlying Assets may have a material adverse effect on the value of the Interests of the related Series”** for further details on the risks of escalating costs and expenses of the Underlying Assets.

Market manipulation or overproduction may adversely affect the value of Underlying Assets.

Market manipulation may be a risk with respect to the Asset Class. For example, one trading card manufacturer was caught secretly producing examples of hard to find and valuable cards that were given to its executives. This loss of faith in the company led to a devaluation of the cards involved. Another example is that a modern football and baseball player is issued many uniforms over the course of a season. The more a team issues, the less exclusive said item becomes. Also, many players have exclusive contracts with outlets that sell the players game used uniforms and equipment. There is no way of knowing if a company or player is secretly hoarding items which might be “dumped” in the market at a later date. For certain sub-categories of the Asset Class, such as alcohol, there is a risk that assets similar or comparable to an alcohol-related Underlying Asset may have been sold at auction, at retail or on an exchange that sets a valuation that may not accurately represent the market. The traditional auction process for Memorabilia Assets depends on private investors, independent brokers and insider relationships. As a result, an investment in a Series of Interests may be highly illiquid. In addition, the pricing inefficiencies caused by the distribution system can afford an opportunity for collectors or third parties to stockpile Memorabilia Assets for eventual sale back into the market. Sudden changes in supply may impact market pricing of a particular Underlying Asset.

Environmental damage could impact the value of an Underlying Asset which would result in a material and adverse effect in the value of the related Interests.

Improper storage may lead to the full or partial destruction of an Underlying Asset. For instance, trading cards, tickets, posters or other paper piece can be destroyed by exposure to water or moisture. Likewise, equipment such as a bat may warp, or a leather glove may grow mold due to exposure to the elements. Autographs that are signed with inferior writing instruments or rendered on an unstable substrate may fade or “bleed,” thereby reducing its value to collectors.

Some of the defects may not be initially visible or apparent, for example moisture in a frame, and may only become visible at a later date, at which point the value of the Underlying Asset and in turn the Series may be impacted.

The Asset Class demands specific requirements for proper long-term storage that take into account temperature, humidity, movement and exposure to sunlight (See **“Description of the Business – Facilities”** for additional information). For certain sub-categories of the Asset Class, such as alcohol, all of these factors can influence the aromas, aging process and overall integrity of the alcohol-related Underlying Assets. Exposure to water, extreme heat or cold can dramatically impact the quality of an alcohol-related Underlying Asset, for instance the bottle label can be destroyed by exposure to water or excessive moisture or the cork that maintains the quality and prevents oxygen from entering a bottle can become less reliable if exposed to the wrong environment.

Testing for environmental exposures targets the quality of the enclosure, the label and the bottles. The alcohol-related Underlying Asset can also be tested for excessive exposure to heat or cold and will be reflected in the quality relative to its age and known provenance. The chemistry of an alcohol-related Underlying Asset can be confirmed in testing but most environment impact testing is subject to expert tasting, unless smoke taint or other chemical exposures are a concern for the product. Specifically, for wine, use of testing methods such as a Coravin, diminishes the value of a bottle of wine by exposing it to outside influences. The Coravin wine tasting and preservation system uses a medical grade needle to inject Argon gas into a cork that then allows for a sample of wine to be removed

from the bottle without exposing it to excessive oxygen by not having to open it at all. The use of a Coravin diminishes the value of the bottle by exposing it to outside influences. Similarly, testing methods such as carbon dating, can be expensive relative to the cost of an alcohol-related Underlying Asset and therefore could impact both the cash flow and value.

Potentially high storage and insurance costs for the Underlying Assets may have a material adverse effect on the value of the Interests of the related Series.

In order to protect and care for the Underlying Assets, the Manager must ensure adequate storage facilities, insurance coverage and, if required, maintenance work. The cost of care may vary from year to year depending on changes in the insurance rates for covering the Underlying Assets and changes in the cost of storage for the Underlying Assets, and if required, the amount of maintenance performed. It is anticipated that as the Company acquires more Underlying Assets, the Manager may be able to negotiate a discount on the costs of storage, insurance and maintenance due to economies of scale. These reductions are dependent on the Company acquiring a number of Underlying Assets and service providers being willing to negotiate volume discounts and, therefore, are not guaranteed.

If costs turn out to be higher than expected, this would impact the value of the Interests related to an Underlying Asset, the amount of distributions made to Investors holding the Interests, potential proceeds from a sale of the Underlying Asset (if ever), and any capital proceeds returned to Investors after paying for any outstanding liabilities, including, but not limited to, any outstanding balances under Operating Expenses Reimbursement Obligation. See “**Investors may not receive distributions or a return of capital**” for further details of the impact of these costs on returns to Investors.

Drinking windows for alcohol-related Underlying Assets may not align with the timing of the ultimate sale of an alcohol-related Underlying Asset.

Some alcohol-related Underlying Assets, such as bottles of wine or whiskey, are often valued in the open market or at auctions based on the drinking window attributed to it upon release to the market. Drinking windows are essentially a range of years when an alcohol-related Underlying Asset will be optimal for drinking. Drinking windows are highly subjective and are a function of the weather during the production season, the experience of the taster, as well as the environment during the tasting. Theoretically, a drinking window is applied to an alcohol-related Underlying Asset that is stored in ideal conditions and allowed to age in that environment. Variations in storage and the environment an alcohol-related Underlying Asset is exposed to can change the accuracy of a drinking window. Drinking windows are reviewed in the course of asset selection to determine relative value, but there can be no guarantee they are accurate or applicable to every alcohol-related Underlying Asset. As the drinking window closes, the alcohol, in particular wine, will start to lose the integration of its components including the distinct flavors and floral scents; the color, smell and taste will all reflect the closing of the drinking window. The color will start to appear brown, the nose will start to lose its characteristics and the flavor will eventually fade to a dusty, musty expression of its former self. A wine of a certain vintage will eventually become undrinkable, which will likely materially and adversely affect the value of an alcohol-related Underlying Asset of such a vintage.

There is no guarantee that digital assets will hold their value or increase in value, and you may lose the amount of your investment in a related Series in whole or in part.

Digital assets are highly speculative, and any return on an investment in a series holding a digital asset as its Underlying Asset is contingent upon numerous circumstances, many of which (including legal and regulatory conditions) are beyond our control. There is no assurance that Investors will realize any return on their investments or that their entire investment will not be lost.

In particular, digital assets are a new and relatively untested asset class. There is considerable uncertainty about their long-term viability, which could be affected by a variety of factors, including many market-based factors such as economic growth and others. In addition, the success of digital assets will depend on whether blockchain and other new technologies related to such assets are useful and economically viable over time.

The prices of digital assets are extremely volatile, and such volatility may have a material adverse effect on the value of digital Underlying Assets, the value of related Series and the amount of distributions made to Interest Holders.

The prices of digital assets have historically been subject to dramatic fluctuations and are highly volatile, and the market price of digital Underlying Assets may also be highly volatile, which in turn may result in a decline in value of the related Series and the amount of distributions made to Interests Holders of such Series. Several factors may influence the market price of digital Underlying Assets, including, but not limited to:

- the availability of an exchange or other trading platform for digital assets;
- general adoption of online digital asset exchanges and digital wallets that hold digital assets, the perception that the use and holding of digital assets as safe and secure and the regulatory restrictions on their use;
- changes in the software, software requirements or hardware requirements underlying any digital assets;
- interruptions in service from or failures of a major digital asset exchange on which digital assets are traded;
- investment and trading activities of large purchasers, including private and registered funds, that may directly or indirectly invest in digital assets;
- coordinated algorithmic behavior, including trading, by a large pool of small digital token holders;
- regulatory measures, if any, that affect the use or holding of digital assets;
- global or regional political, economic or financial events and situations; and
- expectations among participants that the value of digital assets will soon change.

In addition, decreases in the price of even a single other digital asset may cause volatility in the entire digital asset industry and may affect the value of other digital assets, including any digital Underlying Assets. For example, a security breach or any other incident or set of circumstances that affects purchaser or user confidence in a well-known digital asset may affect the industry as a whole and may also cause the price of other digital assets, including NFTs, to fluctuate.

The value of digital art NFTs relies in part on the development, general acceptance and adoption and usage of blockchain assets, rather than solely on the digital artwork itself.

Digital art NFTs are a means to establish proof of ownership of digital art through cryptographic key pairs, the public key of the creator(s) or artist(s) who created the digital artwork and the private key of the holder representing a verified instance (whether unique or part of a series) of that digital artwork. The purchase of a digital art NFT gives the holder the right to hold, transfer and/or sell the NFT. The NFT does not itself include any physical manifestation of the digital art. The value of digital art NFTs is derived from the cryptographic record of ownership, rather than solely on the digital artwork itself; a digital artwork originated as an NFT (i.e., the actual file or files constituting the artwork of which ownership is represented by an NFT) may have no value absent the NFT, depending on what other rights were conveyed with the NFT, for example a copyright interest that could be transferred separate from the NFT. Thus, the value of the digital art NFT relies in part on the continued development, acceptance, adoption and usage of the applicable blockchain.

Underlying Assets may not be held long term.

The Company intends to cause each Series to hold its respective Underlying Asset for an extended period but may receive offers to purchase the Series' Underlying Asset in its entirety. If the Advisory Board deems the sale to be generally beneficial to the majority of Series' Interest Holders, the Underlying Asset may be liquidated, with proceeds of the sale distributed to its Series' Interest Holders. Even though the Advisory Board deems the sale to be generally beneficial to the majority of Series' Interest Holders, there might be unique circumstances where not all Series' Interest Holders align with the Advisory Board's decision.

Risks Relating to Ownership of our Interests

Investors' limited voting rights restrict their ability to affect the operations of the Company or a Series.

The Manager has a unilateral ability to amend the Operating Agreement and the allocation policy in certain circumstances without the consent of the Investors. The Investors only have limited voting rights in respect of the



Series of Interests. Investors will therefore be subject to any amendments the Manager makes (if any) to the Operating Agreement and allocation policy and also any decision it takes in respect of the Company and the applicable Series, upon which the Investors do not get a right to vote. Investors may not necessarily agree with such amendments or decisions and such amendments or decisions may not be in the best interests of all of the Investors as a whole but only a limited number.

Furthermore, the Manager can only be removed as Manager of the Company and each Series in very limited circumstances, namely, following a non-appealable judgment of a court of competent jurisdiction that the Manager committed fraud in connection with the Company or a Series of Interests. Investors would therefore not be able to remove the Manager merely because they did not agree, for example, with how the Manager was operating an Underlying Asset.

The Offering price for the Interests determined by us may not necessarily bear any relationship to established valuation criteria such as earnings, book value or assets that may be agreed to between purchasers and sellers in private transactions or that may prevail in the market if and when our Interests can be traded publicly.

The price of the Interests is a derivative result of our negotiations with Asset Sellers based upon various factors including prevailing market conditions, our future prospects and our capital structure, as well as certain expenses incurred in connection with the Offering and the acquisition of each Underlying Asset. These prices do not necessarily accurately reflect the actual value of the Interests or the price that may be realized upon disposition of the Interests.

The Manager has unlimited discretion to issue additional Interests in any one or more Series, which could be issued at a price lower than the original Offering price or for no consideration, and which could materially and adversely affect the value of Interests and result in dilution to Investors.

Under our Operating Agreement, the Manager has the authority to cause the Company to issue Interests to Investors as well as to other persons for less than the original Offering prices (or for no consideration) and on such terms as the Manager may determine, subject to the terms of the Series Designation applicable to such Series of Interests. If additional Interests are issued in a particular Series, this would dilute the current value of the Interests of that Series held by existing Investors and the amount of any future distributions payable to such existing Investors. Further, any additional issuance of Interests of a Series could result in dilution of the holders of that Series. See “**DILUTION.**”

If a market ever develops for the Interests, the market price and trading volume of our Interests may be volatile.

If a market develops for the Interests, through the Platform or the PPEX ATS (see “**Description of the Business – Liquidity Platform**” for additional information) or otherwise, the market price of the Interests could fluctuate significantly for many reasons, including reasons unrelated to our performance, any Underlying Asset or any Series, such as reports by industry analysts, Investor perceptions, or announcements by our competitors regarding their own performance, as well as general economic and industry conditions. For example, to the extent that other companies, whether large or small, within our industry experience declines in their share price, the value of Interests may decline as well.

In addition, fluctuations in operating results of a particular Series or the failure of operating results to meet the expectations of Investors may negatively impact the price of our securities. Operating results may fluctuate in the future due to a variety of factors that could negatively affect revenues or expenses in any particular reporting period, including vulnerability of our business to a general economic downturn; changes in the laws that affect our operations; competition; compensation related expenses; application of accounting standards; seasonality; and our ability to obtain and maintain all necessary government certifications or licenses to conduct our business.

Funds from purchasers accompanying subscriptions for the Interests will not accrue interest while in escrow.

The funds paid by a subscriber for Interests will be held in a non-interest-bearing escrow account until the admission of the subscriber as an Investor in the applicable Series, if such subscription is accepted. Purchasers will

not have the use of such funds or receive interest thereon pending the completion of the Offering. No subscriptions will be accepted, and no Interests will be sold unless valid subscriptions for the Offering are received and accepted prior to the termination of the applicable Offering. It is also anticipated that subscriptions will not be accepted from prospective Investors located in states where the BOR is not registered as a broker-dealer. If we terminate an Offering prior to accepting a subscriber's subscription, escrowed funds will be returned promptly, without interest or deduction, to the proposed Investor.

Any dispute in relation to the Operating Agreement is subject to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, except where federal law requires that certain claims be brought in federal courts. Our Operating Agreement, to the fullest extent permitted by applicable law, provides for Investors to waive their right to a jury trial.

Each Investor will covenant and agree not to bring any claim in any venue other than the Court of Chancery of the State of Delaware, or if required by federal law, a Federal court of the United States, as in the case of claims brought under the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. As a result, the exclusive forum provision will not apply to suits brought to enforce any duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. As a result, the exclusive forum provisions will not apply to suits brought to enforce any duty or liability created by the Securities Act or any other claim for which the federal and state courts have concurrent jurisdiction, and Investors will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.

If an Interest Holder were to bring a claim against the Company or the Manager pursuant to the Operating Agreement and such claim was governed by state law, it would have to bring such claim in the Delaware Court of Chancery. Our Operating Agreement, to the fullest extent permitted by applicable law and subject to limited exceptions, provides for Investors to consent to exclusive jurisdiction of the Delaware Court of Chancery and for a waiver of the right to a trial by jury, if such waiver is allowed by the court where the claim is brought.

If we opposed a jury trial demand based on the waiver, the court would determine whether the waiver was enforceable based on the facts and circumstances of that case in accordance with the applicable state and federal law. To our knowledge, the enforceability of a contractual pre-dispute jury trial waiver in connection with claims arising under the federal securities laws has not been finally adjudicated by the United States Supreme Court. However, we believe that a contractual pre-dispute jury trial waiver provision is generally enforceable, including under the laws of the State of Delaware, which govern our Operating Agreement, by a federal or state court in the State of Delaware, which has exclusive jurisdiction over matters arising under the Operating Agreement. In determining whether to enforce a contractual pre-dispute jury trial waiver provision, courts will generally consider whether a party knowingly, intelligently and voluntarily waived the right to a jury trial.

We believe that this is the case with respect to our Operating Agreement and our Interests. It is advisable that you consult legal counsel regarding the jury waiver provision before entering into the Operating Agreement. Nevertheless, if this jury trial waiver provision is not permitted by applicable law, an action could proceed under the terms of the Operating Agreement with a jury trial. No condition, stipulation or provision of the Operating Agreement or our Interests serves as a waiver by any Investor or beneficial owner of our Interests or by us of compliance with the U.S. federal securities laws and the rules and regulations promulgated thereunder. Additionally, the Company does not believe that claims under the federal securities laws shall be subject to the jury trial waiver provision, and the Company believes that the provision does not impact the rights of any Investor or beneficial owner of our Interests to bring claims under the federal securities laws or the rules and regulations thereunder.

These provisions may have the effect of limiting the ability of Investors to bring a legal claim against us due to geographic limitations and may limit an Investor's ability to bring a claim in a judicial forum that it finds favorable for disputes with us. Furthermore, waiver of a trial by jury may disadvantage an Investor to the extent a judge might be less likely than a jury to resolve an action in the Investor's favor. Further, if a court were to find this exclusive forum provision inapplicable to, or unenforceable in respect of, an action or proceeding against us, then we may incur

additional costs associated with resolving these matters in other jurisdictions, which could materially and adversely affect our business and financial condition.

POTENTIAL CONFLICTS OF INTEREST

We have identified the following conflicts of interest that may arise in connection with the Interests, in particular, in relation to the Company, the Asset Manager, the Manager and the Underlying Assets. The conflicts of interest described in this section should not be considered as an exhaustive list of the conflicts of interest that prospective Investors should consider before investing in the Interests.

Operating Agreement reduces or eliminates duties (including fiduciary duties) of the Manager.

Our Operating Agreement provides that the Manager, in exercising its rights in its capacity as the Manager, will be entitled to consider only such interests and factors as it desires, including its own interests, and will have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting us or any of our Investors and will not be subject to any different standards imposed by our Operating Agreement, the Delaware Limited Liability Company Act or under any other law, rule or regulation or in equity. These modifications of fiduciary duties are expressly permitted by Delaware law.

Lack of conflicts of interest policy.

The Company, the Manager and their affiliates will try to balance the Company's interests with their own. However, to the extent that such parties take actions that are more favorable to other entities than the Company, these actions could have a negative impact on the Company's financial performance and, consequently, on distributions to Investors and the value of the Interests. The Company has not adopted, and does not intend to adopt in the future, either a conflicts of interest policy or a conflicts resolution policy.

Payments from the Company to the Manager, the Asset Manager and their respective employees or affiliates.

The Manager and the Asset Manager will engage with, on behalf of the Company, a number of brokers, dealers, Asset Sellers, insurance companies, storage and maintenance providers and other service providers and thus may receive in-kind discounts, for example, free shipping or servicing. In such circumstances, it is likely that these in-kind discounts may be retained for the benefit of the Manager or the Asset Manager and not the Company or may apply disproportionately to other Series of Interests. The Manager or the Asset Manager may be incentivized to choose a broker, dealer or Asset Seller based on the benefits they are to receive, or all Series of Interests collectively are to receive rather than that which is best for a particular Series of Interests.

Members of the expert network and the Advisory Board are often dealers and brokers within the Asset Class themselves and therefore will be incentivized to sell the Company their own Underlying Assets at potentially inflated market prices. In certain cases, a member of the Advisory Board could be the Asset Seller and could receive an identification fee for originally locating the asset.

An Asset Seller may be issued Interests in a Series as part of total purchase consideration to the Asset Seller and in such circumstances the Asset Seller may benefit from the Manager's advice, along with the potential for returns without incurring fees to manage the asset.

Members of the expert network and the Advisory Board may also be Investors, in particular, if they are holding Interests acquired as part of a sale of an Underlying Asset (i.e., as they were the Investor). They may therefore promote their own self-interests when providing advice to the Manager or the Asset Manager regarding an Underlying Asset (e.g., by encouraging the liquidation of such Underlying Asset so they can receive a return in their capacity as an Investor).

In the event that the Operating Expenses exceed the revenue from an Underlying Asset and any cash reserves, the Manager has the option to cause the Series to incur an Operating Expenses Reimbursement Obligation to cover such excess. As interest may be payable on such loan, the Manager may be incentivized to cause the Series to which the Underlying Asset relates, to incur an Operating Expenses Reimbursement Obligation to pay Operating Expenses rather than look elsewhere for additional sources of income or to repay any outstanding Operating Expenses Reimbursement Obligation as soon as possible rather than make distributions to Investors. The Manager may also

choose to issue additional Interests to pay for Operating Expenses instead of causing the Company to incur an Operating Expenses Reimbursement Obligation, even if any interest payable by a particular Series on any Operating Expenses Reimbursement Obligation may be economically more beneficial to Interest Holders of that Series than the dilution incurred from the issuance of additional Interests.

The Manager determines the timing and amount of distributions made to Investors from Free Cash Flow of a particular Series. As a consequence, the Manager also determines the timing and amount of payments made to the Asset Manager, since payments to the Asset Manager are only made if distributions of Free Cash Flow are made to the Investors. Since an affiliate of the Manager has been appointed the Asset Manager, the Manager may thus be incentivized to make distributions of Free Cash Flow more frequently and in greater quantities rather than leaving excess Free Cash Flow on the balance sheet of a particular Series to cover future Operating Expenses, which may be more beneficial to a particular Series.

Potential future brokerage activity.

The Asset Manager or an affiliate may, in the future, register with the Commission as a broker-dealer in order to be able to facilitate liquidity in the Interests via the Platform or the PPEX ATS. The Asset Manager, or its affiliate, may be entitled to receive fees based on volume of trading and volatility of the Interests on the Platform and such fees may be in excess of what Rally Holdings receives as the Asset Manager, via the Management Fee, or the appreciation in the Interests it holds in each Series of Interests. Although an increased volume of trading and volatility will benefit Investors as it will assist in creating a market for those wishing to transfer their Interests, there is the potential that there is a divergence of interests between the Asset Manager and those Investors. For example, if an Underlying Asset does not appreciate in value, this will impact the price of the Interests, but may not adversely affect the profitability related to the brokerage activities of the Asset Manager or its affiliate (i.e., the Asset Manager or its affiliate would collect brokerage fees whether the price of the Underlying Asset increases or decreases).

Ownership of multiple Series of Interests.

The Manager or its affiliates will acquire Interests in each Series of Interests for their own accounts. While the Manager or its affiliates do not currently intend to transfer these Interests prior to the liquidation of an Underlying Asset, in the future, they may, from time to time, transfer these Interests, either directly or through brokers, via the Platform or otherwise, subject to the restrictions of applicable securities laws and filing any necessary amendment to this Offering Circular. Depending on the timing of the transfers, this could impact the Interests held by the Investors (e.g., driving price down because of supply and demand and over availability of Interests). This ownership in each of the Series of Interests may result in a conflict of interest between the Manager or its affiliates and the Investors who only hold one or certain Series of Interests (e.g., the Manager or its affiliates, once registered as a broker-dealer with the Commission, may disproportionately market or promote a certain Series of Interests, in particular, where they are a significant owner, so that there will be more demand and an increase in the price of such Series of Interests).

Allocations of income and expenses as between Series of Interests.

The Manager may appoint a service provider to service the entire collection of the Underlying Assets (e.g., for insurance, storage, maintenance or media material creation). Although appointing one service provider may reduce cost due to economies of scale, such service provider may not necessarily be the most appropriate for a particular Underlying Asset (e.g., it may have more experience in servicing a certain class of memorabilia even though the Company will own many different kinds of memorabilia). In such circumstances, the Manager would be conflicted from acting in the best interests of the Underlying Assets as a whole or those of one particular Underlying Asset.

There may be situations when it is challenging or impossible to accurately allocate income, costs and expenses to a specific Series of Interests and certain Series of Interests may get a disproportionate percentage of the cost or income, as applicable. In such circumstances, the Manager would be conflicted from acting in the best interests of the Company as a whole or the individual Series. While we presently intend to allocate expenses as described in “**Description of the Business – Allocations of Expenses,**” the Manager has the right to change this allocation policy at any time without further notice to Investors.

Conflicting interests of the Manager, the Asset Manager and the Investors.

The Manager or its affiliates are obligated to purchase a minimum of 1% of Interests of all Offerings, at the same terms as all other Investors. However, the Manager may, in its sole discretion, acquire additional Interests, at the same terms as all other Investors. If there is a lack of demand for Interests in a particular Series during such Series' initial Offering, the Manager in its sole discretion may acquire additional Interests (at the same terms as all other Investors) in order for an Offering for such Series of Interests to have a Closing. The Manager or its affiliates have in the past "topped-off" an Offering of Series of Interests so that a Closing with regards to such Offering could occur. The Manager will engage in such activity in the future if it reasonably believes such activity to be in the best interests of Investors or potential Investors. Such activity may result in a reduced level of liquidity in the secondary trading market for any Series in which it makes such a decision.

The Manager, the Asset Manager or the Platform may receive sponsorship from Memorabilia Asset service providers to assist with the servicing of certain Underlying Assets. In the event that sponsorship is not obtained for the servicing of an Underlying Asset, the Investors who hold Interests connected to the Underlying Asset requiring servicing would bear the cost of the fees. The Manager or the Asset Manager may in these circumstances, decide to carry out a different standard of service on the Underlying Asset to preserve the expenses which arise to the Investors and therefore, the amount of Management Fee the Asset Manager receives. The Manager or the Asset Manager may also choose to use certain service providers because they get benefits from giving them business, which do not accrue to the Investors.

The Manager will determine whether to liquidate a particular Underlying Asset, should an offer to acquire full ownership of the Underlying Asset be received. As the Asset Manager or an affiliate, once registered as a broker-dealer with the Commission, will receive fees on the trading volume in the Interests connected with an Underlying Asset, they may be incentivized not to realize such Underlying Assets even though Investors may prefer to receive the gains from any appreciation in value of such Underlying Asset. Furthermore, when determining to liquidate an Underlying Asset, the Manager will do so considering all of the circumstances at the time, which may include the preferences of the Interest Holders of the related Series as expressed by the nonbinding voting results of a poll of such Interest Holders on the question whether to sell the Underlying Asset. The Manager may decide to sell such Underlying Asset for a price that is in the best interests of a substantial majority but not all of the Investors.

The Manager may be incentivized to use more popular Memorabilia Assets at Membership Experience Programs (as described in "**Description of the Business – Business of the Company**"), as this may generate higher Free Cash Flow to be distributed to the Asset Manager, an affiliate of the Manager, and Investors in the Series associated with that particular Underlying Asset. In turn, certain Underlying Assets may generate lower distributions than the Underlying Assets of other Series of Interests. The use of Underlying Assets at the Membership Experience Programs could increase the risk of the Underlying Asset getting damaged and could impact the value of the Underlying Asset and, as a result, the value of the related Series of Interests. The Manager may therefore be conflicted when determining whether to use the Underlying Assets at the Membership Experience Programs (as described in "**Description of the Business – Business of the Company**") to generate revenue or limit the potential of damage being caused to them. Furthermore, the Manager may be incentivized to utilize Memorabilia Assets that help popularize the Interests via the Platform or general participation or membership in the Platform, which means of utilization may generate lower immediate returns than other potential utilization strategies.

The Manager has the ability to unilaterally amend the Operating Agreement and allocation policy. As the Manager is party, or subject, to these documents, it may be incentivized to amend them in a manner that is beneficial to it as Manager of the Company or any Series or may amend it in a way that is not beneficial for all Investors. In addition, the Operating Agreement seeks to limit the fiduciary duties that the Manager owes to its Investors. Therefore, the Manager is permitted to act in its own best interests rather than the best interests of the Investors. See "**Description of the Interests Offered**" for more information.

Manager's Fees and Compensation

None of the compensation set forth under "**Compensation of the Manager**" was determined by arms' length negotiations. Investors must rely upon the duties of the Manager of good faith and fair dealing to protect their interests, as qualified by the Operating Agreement. While the Manager believes that the consideration is fair for the

work being performed, there can be no assurance made that the compensation payable to the Manager will reflect the true market value of its services.

Fees for arranging events or monetization in addition to the Management Fee.

As the Manager or its affiliates will acquire a percentage of each Series of Interests, it may be incentivized to attempt to generate more earnings with those Underlying Assets owned by those Series of Interests in which it holds a higher stake.

Any profits generated from the Platform (e.g., through advertising) and from issuing additional Interests in Underlying Assets on the Platform will be for the benefit of the Manager and Asset Manager (e.g. more Sourcing Fees). In order to increase its revenue stream, the Manager may therefore be incentivized to issue additional Series of Interests and acquire more Underlying Assets rather than focus on monetizing any Underlying Assets already held by existing Series of Interests.

Conflicts between the Advisory Board and the Company.

The Operating Agreement of the Company provides that the resolution of any conflict of interest approved by the Advisory Board shall be deemed fair and reasonable to the Company and the Members and not a breach of any duty at law, in equity or otherwise. As part of the remuneration package for Advisory Board members, they may receive an ownership stake in the Manager. This may incentivize the Advisory Board members to make decisions in relation to the Underlying Assets that benefit the Manager rather than the Company.

As a number of the Advisory Board members are in the Memorabilia Asset industry, they may seek to sell Underlying Assets to, acquire Underlying Assets from, or service Underlying Assets owed by, the Company.

Lack of separate counsel for Rally Entities and their respective affiliates.

The counsel of the Company ("Legal Counsel") is also counsel to the Rally Entities, which include other series LLC entities of Rally Holdings and other Series of Interests. Because Legal Counsel represents both the Company and the Rally Entities, certain conflicts of interest exist and may arise. To the extent that an irreconcilable conflict develops between the Company and any of the Rally Entities, Legal Counsel may represent one or more of the Rally Entities and not the Company or the Series. Legal Counsel may, in the future, render services to the Company or the Rally Entities with respect to activities relating to the Company as well as other unrelated activities. Legal Counsel is not representing any prospective Investors of any Series of Interests in connection with any Offering and will not be representing the members of the Company other than the Manager and Rally Holdings, although the prospective Investors may rely on the opinion of legality of Legal Counsel provided at Exhibit 12.1. Prospective Investors are advised to consult their own independent counsel with respect to the other legal and tax implications of an investment in any Series.

Our affiliates' interests in other Rally Entities.

The officers and directors of Rally Holdings, which is the sole member of the Manager and serves as the Asset Manager for the Company, are also officers and directors and/or key professionals of other Rally Entities. These persons have legal obligations with respect to those entities that are similar to their obligations to us. As a result of their interests in other Rally Entities, their obligations to other Investors and the fact that they engage in and will continue to engage in other business activities on behalf of themselves and others, they will face conflicts of interest in allocating their time among us and other Rally Entities and other business activities in which they are involved. Rally Holdings currently serves as the Asset Manager for multiple entities with similar strategies, including two series limited liability companies with similar businesses: RSE Collection, LLC, which commenced principal operations in 2017 and primarily operates in the collectible automobile asset class, and RSE Innovation, LLC, which commenced principal operations in 2021 and primarily operates in the intangible asset class. These separate entities all require the time and consideration of Rally Holdings and affiliates, potentially resulting in an unequal division of resources to all Rally Entities. However, we believe that RSE Holdings have sufficient professionals to fully discharge their responsibilities to the Rally Entities for which they work.

DILUTION

Dilution means a reduction in value, control or earnings of the Interests the Investor owns. There will be no dilution to any Investors associated with any Offering. However, from time to time, additional Interests in the Series offered under this Offering Circular may be issued in order to raise capital to cover the applicable Series' ongoing Operating Expenses, which may result in dilution of the Interests of the then-current Investors. See “**Description of the Business – Operating Expenses**” for further details.

The Manager or its affiliates must acquire a minimum of 1% of the Interests in connection with any Offering, however, the Manager, in its sole discretion, may acquire greater than 1% of the Interests in any Offering. In all circumstances, the Manager or its affiliated purchaser will pay the price per Interest offered to all other potential Investors hereunder.

PLAN OF DISTRIBUTION AND SUBSCRIPTION PROCEDURE

Plan of Distribution

We are managed by RSE Archive Manager, LLC (which we refer to as the Manager), a single-member Delaware limited liability company owned by Rally Holdings LLC (which we refer to as the Asset Manager). The Asset Manager also owns and operates a mobile app-based and web browser-based investment Platform, through which Investors may indirectly invest, through a Series of the Company's Interests, in Underlying Asset opportunities that have been historically difficult to access for many market participants. Through the use of the Platform, Investors can browse and screen the potential investments and sign legal documents electronically. We intend for the sales of the Interests to occur principally through the Platform. However, since January 1, 2021, the Company has offered, and may continue to offer, directly to certain Investors a significant portion of the Interests in any given Series without the aid of the Platform and prior to the Platform-based Offering. In addition, within two calendar days of the qualification date of an Offering, the Company may sell some of the Interests on a limited basis. None of the Rally Entities is a member firm of FINRA, and no person associated with us will be deemed to be a broker solely by reason of his or her participation in the sale of the Interests.

The Company has engaged the BOR, a broker-dealer registered with the Commission and a member of FINRA, to act as the broker-dealer of record for this Offering, but not for underwriting or placement agent services. As compensation, the Company has agreed to pay the BOR a commission equal to 1% of the amount raised in the Offering to support the Offering on all invested funds after the issuance of a No Objection Letter by FINRA. In addition, the Company has paid the BOR a one-time advance set up fee of \$10,000 to cover reasonable out-of-pocket accountable expenses actually anticipated to be incurred by the BOR, such as, among other things, preparing the FINRA filing. The BOR will refund any fee related to the advance to the extent it is not used, incurred or provided to the Company. In addition, the Company will pay a one-time \$10,000 consulting fee that will be due immediately after FINRA issues a No Objection Letter. The Company will also fund \$8,000 in FINRA 5110 filing fees which represents the 5110 fee for the maximum of \$75,000,000 of issuance in the upcoming twelve-month period. The BOR will monitor all compensation, from any source, and will ensure that its total compensation for each Offering, and all Offerings, does not exceed 8% of the total offering proceeds, in the aggregate.

The sale of the Interests is being facilitated by the BOR, which is a registered broker-dealer under the Exchange Act and member of FINRA. The BOR is registered in each state where the offer and sales of the Interests will occur. Interests may not be offered or sold in states where the BOR is not registered as a broker-dealer.

With respect to the Interests:

- The Company is the entity which issues membership Interests in each Series of the Company;
- The Asset Manager owns and operates the Platform, through which membership Interests are offered under Tier 2 of Regulation A under the Securities Act pursuant to this Offering Circular, and, in its capacity as Asset Manager, provides services with respect to the selection, acquisition, ongoing maintenance and upkeep of the Underlying Assets;
- The Manager operates each Series of Interests following the Closing of the Offering for that Series; and
- The BOR, which is a registered broker-dealer, acts as the broker of record and facilitates the sale of the Interests while providing certain other Investor verification and regulatory services. For the avoidance of doubt, the BOR is not an underwriter or placement agent in connection with the Offering. The BOR does not purchase or solicit purchases of, or make any recommendations regarding, the Interests to prospective Investors.

Neither the BOR nor any other entity receives a finder's fee or any underwriting or placement agent discounts or commissions in relation to any Offering of Interests.

Each of the Offerings is being conducted under Regulation A under the Securities Act and therefore, only offered and sold to "qualified purchasers." For further details on the suitability requirements an Investor must meet in order to participate in these Offerings, see "**Plan of Distribution and Subscription Procedure – Investor Suitability Standards.**" As a Tier 2 Offering pursuant to Regulation A under the Securities Act, these Offerings will

be exempt from state law Blue Sky registration requirements, subject to meeting certain state filing requirements and complying with certain antifraud provisions.

The initial Offering price for each Series of Interests is equal to the aggregate of (i) the purchase price of the applicable Underlying Asset, (ii) the Brokerage Fee, (iii) Offering Expenses, (iv) the Acquisition Expenses, and (v) the Sourcing Fee (in each case as described below) divided by the number of membership Interests sold in each Offering. The initial Offering price for a particular Series is a fixed price and will not vary based on demand by Investors or potential Investors.

The Plan of Distribution table below represents Offerings with a Closing as of July 31, 2022, and represents actual amounts on its respective Closing date.

Series	Cash on Balance Sheet	Purchase Price	Brokerage Fee	Offering Expenses	Acquisition Expenses	Sourcing Fee	Total Offering Price	Purchase Price Per Interest	Number of Interests
#52MANTLE	\$1,600	\$125,000	\$1,320	\$990	\$0	\$3,090	\$132,000	\$132.00	1,000
#71MAYS (1)	\$1,600	\$52,500	\$570	\$500	\$0	\$1,830	\$57,000	\$28.50	2,000
#RLEXPEPSI	\$300	\$16,800	\$178	\$500	\$0	\$22	\$17,800	\$8.90	2,000
#10COBB	\$1,545	\$35,000	\$390	\$500	\$55	\$1,510	\$39,000	\$39.00	1,000
#POTTER	\$1,150	\$65,000	\$720	\$540	\$5,100	(\$510)	\$72,000	\$24.00	3,000
#TWOCTITIES	\$1,495	\$12,000	\$145	\$500	\$305	\$55	\$14,500	\$72.50	200
#FROST	\$1,695	\$10,000	\$135	\$500	\$305	\$865	\$13,500	\$67.50	200
#BIRKINBLEU	\$1,250	\$55,500	\$580	\$500	\$0	\$170	\$58,000	\$58.00	1,000
#SMURF	\$1,250	\$29,500	\$345	\$500	\$0	\$2,905	\$34,500	\$17.25	2,000
#70RLEX	\$1,200	\$17,900	\$200	\$500	\$150	\$50	\$20,000	\$20.00	1,000
#EINSTEIN	\$1,750	\$11,000	\$145	\$500	\$250	\$855	\$14,500	\$7.25	2,000
#HONUS (1)	\$5,300	\$500,028	\$5,200	\$3,900	\$0	\$5,572	\$520,000	\$52.00	10,000
#75ALI	\$1,050	\$44,000	\$460	\$500	\$0	(\$10)	\$46,000	\$46.00	1,000
#88JORDAN	\$1,003	\$20,000	\$220	\$500	\$47	\$230	\$22,000	\$11.00	2,000
#BIRKINBOR	\$1,203	\$50,000	\$525	\$500	\$47	\$225	\$52,500	\$26.25	2,000
#33RUTH	\$1,003	\$74,000	\$770	\$578	\$47	\$603	\$77,000	\$38.50	2,000
#SPIDER1	\$1,003	\$20,000	\$220	\$500	\$47	\$230	\$22,000	\$22.00	1,000
#BATMAN3	\$1,003	\$75,000	\$780	\$585	\$47	\$585	\$78,000	\$78.00	1,000
#ULYSSES	\$1,950	\$22,000	\$255	\$500	\$100	\$695	\$25,500	\$51.00	500
#ROOSEVELT	\$400	\$17,000	\$195	\$500	\$397	\$1,008	\$19,500	\$19.50	1,000
#56MANTLE	\$1,050	\$9,000	\$100	\$500	\$0	(\$650)	\$10,000	\$1.00	10,000
#AGHOWL	\$1,703	\$15,500	\$190	\$500	\$297	\$810	\$19,000	\$38.00	500
#18ZION	\$650	\$13,500	\$150	\$500	\$0	\$200	\$15,000	\$30.00	500
#SNOOPY	\$800	\$24,000	\$255	\$500	\$0	(\$55)	\$25,500	\$12.75	2,000
#APOLLO11	\$1,050	\$30,000	\$320	\$500	\$0	\$130	\$32,000	\$32.00	1,000
#YOKO	\$1,750	\$12,500	\$160	\$500	\$250	\$840	\$16,000	\$80.00	200
#RUTHBALL1	\$700	\$27,000	\$290	\$500	\$0	\$510	\$29,000	\$14.50	2,000
#HIMALAYA	\$1,203	\$130,000	\$1,400	\$1,050	\$47	\$6,300	\$140,000	\$70.00	2,000
#38DIMAGGIO	\$600	\$20,000	\$220	\$500	\$0	\$680	\$22,000	\$22.00	1,000
#55CLEMENTE	\$600	\$36,000	\$380	\$500	\$0	\$520	\$38,000	\$38.00	1,000
#LOTR	\$563	\$27,500	\$290	\$500	\$137	\$10	\$29,000	\$29.00	1,000
#CATCHER	\$213	\$11,500	\$125	\$500	\$137	\$25	\$12,500	\$25.00	500
#BOND1	\$463	\$37,000	\$390	\$500	\$137	\$510	\$39,000	\$39.00	1,000
#SUPER21	\$300	\$7,000	\$85	\$500	\$0	\$615	\$8,500	\$1.00	8,500
#BATMAN1	\$534	\$68,500	\$710	\$533	\$66	\$658	\$71,000	\$71.00	1,000
#BIRKINTAN	\$700	\$25,000	\$280	\$500	\$0	\$1,520	\$28,000	\$28.00	1,000
#GMTBLACK1	\$634	\$25,000	\$280	\$500	\$66	\$1,520	\$28,000	\$28.00	1,000
#61JFK	\$334	\$16,250	\$230	\$500	\$166	\$5,520	\$23,000	\$11.50	2,000

#POKEMON1	\$534	\$118,000	\$1,250	\$938	\$66	\$4,213	\$125,000	\$25.00	5,000
#LINCOLN	\$634	\$64,000	\$800	\$600	\$66	\$13,900	\$80,000	\$20.00	4,000
#STARWARS1	\$269	\$10,000	\$120	\$500	\$131	\$980	\$12,000	\$1.00	12,000
#68MAYS	\$520	\$32,000	\$390	\$500	\$80	\$5,510	\$39,000	\$19.50	2,000
#56TEDWILL	\$520	\$80,000	\$900	\$675	\$80	\$7,825	\$90,000	\$45.00	2,000
#CAPTAIN3	\$100	\$35,500	\$370	\$500	\$66	\$464	\$37,000	\$37.00	1,000
#CHURCHILL	\$220	\$6,500	\$75	\$500	\$180	\$25	\$7,500	\$1.00	7,500
#SHKSPR4	\$400	\$105,000	\$1,150	\$863	\$305	\$7,282	\$115,000	\$115.00	1,000
#03KOB	\$460	\$44,000	\$500	\$500	\$140	\$4,400	\$50,000	\$8.00	6,250
#03JORDAN	\$520	\$33,000	\$410	\$500	\$80	\$6,490	\$41,000	\$20.50	2,000
#39TEDWILL	\$600	\$27,750	\$280	\$500	\$0	(\$1,130)	\$28,000	\$5.00	5,600
#94JETER	\$460	\$39,000	\$450	\$500	\$140	\$4,450	\$45,000	\$45.00	1,000
#2020TOPPS (1)	\$150	\$98,000	\$1,000	\$750	\$0	\$100	\$100,000	\$10.00	10,000
#05LATOUR	\$600	\$7,442	\$98	\$500	\$0	\$1,161	\$9,800	\$9.80	1,000
#16SCREAG	\$600	\$31,944	\$390	\$500	\$0	\$5,566	\$39,000	\$39.00	1,000
#14DRC	\$600	\$45,980	\$540	\$500	\$0	\$6,380	\$54,000	\$54.00	1,000
#86RICE	\$460	\$20,000	\$230	\$500	\$140	\$1,670	\$23,000	\$1.00	23,000
#57MANTLE	\$400	\$8,000	\$80	\$500	\$202	(\$1,182)	\$8,000	\$1.00	8,000
#FAUBOURG	\$560	\$115,000	\$1,500	\$1,125	\$140	\$31,675	\$150,000	\$75.00	2,000
#SOBLACK	\$520	\$50,000	\$560	\$500	\$333	\$4,087	\$56,000	\$56.00	1,000
#GATSBY	\$520	\$185,000	\$2,000	\$1,500	\$180	\$10,800	\$200,000	\$50.00	4,000
#93DAYTONA	\$600	\$37,000	\$420	\$500	\$0	\$3,480	\$42,000	\$21.00	2,000
#09TROUT	\$400	\$225,000	\$2,250	\$1,688	\$202	(\$4,540)	\$225,000	\$20.00	11,250
#57STARR	\$400	\$8,000	\$80	\$500	\$202	(\$1,182)	\$8,000	\$1.00	8,000
#03KOB2	\$400	\$21,000	\$230	\$500	\$229	\$641	\$23,000	\$4.00	5,750
#JOBSMAC	\$400	\$35,000	\$500	\$500	\$432	\$13,168	\$50,000	\$10.00	5,000
#16PETRUS	\$430	\$38,236	\$450	\$500	\$170	\$5,214	\$45,000	\$5.00	9,000
#ALICE	\$520	\$9,200	\$120	\$500	\$180	\$1,480	\$12,000	\$1.00	12,000
#SPIDER10	\$400	\$18,000	\$210	\$500	\$202	\$1,688	\$21,000	\$5.00	4,200
#62MANTLE	\$460	\$132,000	\$1,500	\$1,125	\$140	\$14,775	\$150,000	\$25.00	6,000
#BATMAN6	\$320	\$23,500	\$270	\$500	\$80	\$2,330	\$27,000	\$13.50	2,000
#CLEMENTE2	\$400	\$60,000	\$700	\$525	\$202	\$8,173	\$70,000	\$35.00	2,000
#79STELLA	\$600	\$61,500	\$690	\$518	\$0	\$5,693	\$69,000	\$5.00	13,800
#TKAM	\$534	\$28,500	\$320	\$500	\$166	\$1,980	\$32,000	\$16.00	2,000
#DIMAGGIO2	\$321	\$17,625	\$210	\$500	\$308	\$2,036	\$21,000	\$10.50	2,000
#13BEAUX	\$400	\$21,877	\$255	\$500	\$344	\$2,124	\$25,500	\$5.00	5,100
#ANMLFARM	\$100	\$8,700	\$100	\$500	\$166	\$434	\$10,000	\$10.00	1,000
#NASA1	\$300	\$250,000	\$3,000	\$2,250	\$4,687	\$39,763	\$300,000	\$30.00	10,000
#00BRADY	\$339	\$35,123	\$450	\$500	\$289	\$8,298	\$45,000	\$12.00	3,750
#85NES	\$400	\$26,000	\$320	\$500	\$459	\$4,321	\$32,000	\$4.00	8,000

#69KAREEM	\$339	\$23,200	\$275	\$500	\$289	\$2,896	\$27,500	\$11.00	2,500
#59JFK	\$400	\$23,000	\$260	\$500	\$302	\$1,538	\$26,000	\$13.00	2,000
#04LEBRON	\$400	\$44,000	\$500	\$500	\$229	\$4,371	\$50,000	\$10.00	5,000
#85JORDAN	\$600	\$240,000	\$2,500	\$1,875	\$0	\$5,025	\$250,000	\$25.00	10,000
#GOLDENEYE	\$326	\$22,800	\$250	\$500	\$316	\$808	\$25,000	\$5.00	5,000
#MOONSHOE	\$420	\$150,000	\$1,800	\$1,350	\$180	\$26,250	\$180,000	\$10.00	18,000
#03LEBRON2	\$320	\$90,100	\$1,000	\$750	\$307	\$7,523	\$100,000	\$20.00	5,000
#GRAPES	\$400	\$31,000	\$390	\$500	\$302	\$6,408	\$39,000	\$19.50	2,000
#34GEHRIG	\$339	\$29,676	\$350	\$500	\$289	\$3,845	\$35,000	\$7.00	5,000
#98KANGA	\$420	\$150,000	\$1,700	\$1,275	\$180	\$16,425	\$170,000	\$8.00	21,250
#06BRM	\$400	\$15,720	\$185	\$500	\$344	\$1,351	\$18,500	\$10.00	1,850
#DUNE	\$460	\$10,500	\$133	\$500	\$240	\$1,418	\$13,250	\$13.25	1,000
#86FLEER	\$805	\$146,400	\$1,650	\$1,238	\$242	\$14,666	\$165,000	\$10.00	16,500
#WILDGUN	\$400	\$24,000	\$280	\$500	\$229	\$2,591	\$28,000	\$7.00	4,000
#13GIANNIS	\$320	\$19,600	\$250	\$500	\$307	\$4,023	\$25,000	\$5.00	5,000
#04MESSI	\$805	\$39,600	\$450	\$500	\$242	\$3,403	\$45,000	\$5.00	9,000
#AVENGE57	\$400	\$17,000	\$200	\$500	\$202	\$1,698	\$20,000	\$1.00	20,000
#03TACHE	\$400	\$70,192	\$780	\$585	\$344	\$5,699	\$78,000	\$5.00	15,600
#99TMB2	\$340	\$50,300	\$600	\$500	\$260	\$8,000	\$60,000	\$6.00	10,000
#PUNCHOUT	\$448	\$80,000	\$900	\$675	\$152	\$7,825	\$90,000	\$9.00	10,000
#BULLSRING	\$900	\$249,600	\$3,000	\$2,250	\$242	\$44,008	\$300,000	\$10.00	30,000
#70AARON	\$340	\$16,122	\$180	\$500	\$260	\$598	\$18,000	\$3.00	6,000
#96CHARZRD	\$348	\$57,877	\$650	\$500	\$321	\$5,304	\$65,000	\$10.00	6,500
#01TIGER	\$366	\$15,600	\$185	\$500	\$234	\$1,615	\$18,500	\$10.00	1,850
#ICECLIMB	\$400	\$70,000	\$800	\$600	\$242	\$7,958	\$80,000	\$8.00	10,000
#09COBB	\$367	\$27,600	\$320	\$500	\$233	\$2,980	\$32,000	\$4.00	8,000
#96JORDAN2	\$300	\$47,880	\$540	\$500	\$1,089	\$3,691	\$54,000	\$5.00	10,800
#JUNGLEBOX	\$418	\$30,100	\$345	\$500	\$182	\$2,955	\$34,500	\$5.00	6,900
#59FLASH	\$367	\$58,000	\$650	\$500	\$353	\$5,129	\$65,000	\$6.50	10,000
#FOSSILBOX	\$355	\$18,000	\$210	\$500	\$366	\$1,569	\$21,000	\$5.00	4,200
#POKEBLUE	\$448	\$20,000	\$240	\$500	\$152	\$2,660	\$24,000	\$10.00	2,400
#98GTA	\$355	\$13,200	\$158	\$500	\$366	\$1,172	\$15,750	\$5.00	3,150
#PICNIC	\$400	\$48,000	\$540	\$500	\$202	\$4,358	\$54,000	\$27.00	2,000
#DOMINOS	\$300	\$8,468	\$110	\$500	\$453	\$1,169	\$11,000	\$5.50	2,000
#09CURRY	\$300	\$22,800	\$250	\$500	\$626	\$524	\$25,000	\$10.00	2,500
#84JORDAN	\$300	\$312,500	\$3,750	\$2,813	\$5,806	\$49,831	\$375,000	\$25.00	15,000
#09BEAUX	\$426	\$29,475	\$340	\$500	\$174	\$3,085	\$34,000	\$5.00	6,800
#KEROUAC	\$400	\$85,000	\$980	\$735	\$302	\$10,583	\$98,000	\$20.00	4,900
#96JORDAN	\$448	\$42,000	\$480	\$500	\$152	\$4,420	\$48,000	\$4.00	12,000
#FEDERAL	\$420	\$120,000	\$1,500	\$1,125	\$280	\$26,675	\$150,000	\$15.00	10,000

#62BOND	\$711	\$76,455	\$930	\$698	\$614	\$13,593	\$93,000	\$6.00	15,500
#71TOPPS	\$500	\$60,000	\$680	\$510	\$551	\$5,759	\$68,000	\$4.00	17,000
#DEATON	\$400	\$250,000	\$2,850	\$2,138	\$2,330	\$27,283	\$285,000	\$25.00	11,400
#98ZELDA	\$600	\$20,000	\$235	\$500	\$0	\$2,165	\$23,500	\$4.70	5,000
#03JORDAN2	\$300	\$36,000	\$420	\$500	\$626	\$4,154	\$42,000	\$4.20	10,000
#91JORDAN	\$359	\$67,200	\$700	\$525	\$626	\$590	\$70,000	\$7.00	10,000
#79GRETZKY	\$1,233	\$720,000	\$8,000	\$6,000	\$551	\$64,216	\$800,000	\$40.00	20,000
#17DUJAC	\$426	\$23,232	\$260	\$500	\$174	\$1,408	\$26,000	\$8.00	3,250
#FAUBOURG2	\$400	\$150,000	\$1,650	\$1,238	\$229	\$11,483	\$165,000	\$15.00	11,000
#MOSASAUR	\$400	\$17,813	\$300	\$500	\$2,330	\$8,658	\$30,000	\$5.00	6,000
#92JORDAN	\$448	\$36,000	\$420	\$500	\$152	\$4,480	\$42,000	\$6.00	7,000
#03LEBRON3	\$500	\$204,000	\$2,300	\$1,725	\$551	\$20,924	\$230,000	\$23.00	10,000
#95TOPSUN	\$468	\$50,000	\$600	\$500	\$132	\$8,300	\$60,000	\$6.00	10,000
#09TROUT2	\$453	\$50,000	\$560	\$500	\$147	\$4,340	\$56,000	\$5.00	11,200
#59BOND	\$348	\$68,221	\$820	\$615	\$615	\$11,381	\$82,000	\$8.00	10,250
#OPEECHEE	\$500	\$252,000	\$3,000	\$2,250	\$551	\$41,699	\$300,000	\$30.00	10,000
#ROCKETBOX	\$325	\$25,100	\$285	\$500	\$396	\$1,894	\$28,500	\$6.00	4,750
#94JORDAN	\$391	\$73,200	\$850	\$638	\$626	\$9,295	\$85,000	\$8.50	10,000
#18LUKA	\$388	\$22,322	\$265	\$500	\$212	\$2,813	\$26,500	\$5.00	5,300
#FANFOUR5	\$378	\$72,000	\$800	\$600	\$322	\$5,900	\$80,000	\$8.00	10,000
#16KOBE	\$300	\$631,200	\$8,000	\$6,000	\$6,571	\$147,929	\$800,000	\$8.00	100,000
#11BELAIR	\$400	\$18,995	\$220	\$500	\$344	\$1,541	\$22,000	\$11.00	2,000
#76PAYTON	\$464	\$53,500	\$650	\$500	\$136	\$9,750	\$65,000	\$6.50	10,000
#85MJPRMO	\$368	\$22,500	\$280	\$500	\$232	\$4,120	\$28,000	\$8.00	3,500
#96KOBE	\$378	\$67,200	\$770	\$578	\$412	\$7,662	\$77,000	\$11.00	7,000
#99CHARZRD	\$729	\$300,000	\$3,500	\$2,625	\$322	\$42,825	\$350,000	\$10.00	35,000
#68RYAN	\$378	\$60,000	\$700	\$525	\$295	\$8,102	\$70,000	\$7.00	10,000
#MARADONA	\$329	\$11,211	\$140	\$500	\$392	\$1,428	\$14,000	\$7.00	2,000
#POKEYELOW	\$468	\$46,500	\$550	\$500	\$132	\$6,850	\$55,000	\$5.00	11,000
#POKELUGIA	\$468	\$95,000	\$1,100	\$825	\$132	\$12,475	\$110,000	\$11.00	10,000
#VANHALEN	\$300	\$54,000	\$620	\$500	\$626	\$5,954	\$62,000	\$12.40	5,000
#48JACKIE	\$400	\$340,000	\$3,750	\$2,813	\$321	\$27,717	\$375,000	\$20.00	18,750
#05MJLJ	\$400	\$72,000	\$820	\$615	\$216	\$7,949	\$82,000	\$4.00	20,500
#81MONTANA	\$378	\$63,000	\$700	\$525	\$222	\$5,175	\$70,000	\$7.00	10,000
#00MOUTON	\$426	\$23,449	\$270	\$500	\$174	\$2,181	\$27,000	\$13.50	2,000
#07DURANT	\$303	\$115,200	\$1,170	\$878	\$1,106	(\$1,656)	\$130,000	\$13.00	10,000
#56AARON	\$377	\$40,800	\$500	\$500	\$422	\$7,401	\$50,000	\$5.00	10,000
#85LEMIEUX	\$319	\$78,000	\$875	\$656	\$399	\$7,251	\$87,500	\$5.00	17,500
#87JORDAN	\$300	\$45,100	\$500	\$500	\$412	\$3,188	\$50,000	\$5.00	10,000
#AC23	\$420	\$24,000	\$280	\$500	\$180	\$2,620	\$28,000	\$7.00	4,000

#APPLE1	\$300	\$736,863	\$8,250	\$6,188	\$8,045	\$65,355	\$825,000	\$25.00	33,000
#GWLOTTO	\$377	\$25,713	\$350	\$500	\$619	\$7,442	\$35,000	\$14.00	2,500
#GYMBOX	\$386	\$15,000	\$180	\$500	\$271	\$1,663	\$18,000	\$6.00	3,000
#HUCKFINN	\$478	\$18,000	\$220	\$500	\$222	\$2,580	\$22,000	\$11.00	2,000
#NEOBOX	\$378	\$40,133	\$450	\$500	\$372	\$3,167	\$45,000	\$4.50	10,000
#NEWTON	\$400	\$255,000	\$3,000	\$2,250	\$421	\$38,929	\$300,000	\$10.00	30,000
#NICKLAUS1	\$478	\$34,499	\$400	\$500	\$122	\$4,001	\$40,000	\$10.00	4,000
#POKEMON2	\$486	\$375,000	\$4,150	\$3,113	\$114	\$32,138	\$415,000	\$10.00	41,500
#POKERED	\$477	\$34,500	\$400	\$500	\$123	\$4,000	\$40,000	\$4.00	10,000
#RIVIERA	\$386	\$22,680	\$300	\$500	\$246	\$5,888	\$30,000	\$5.00	6,000
#SMB3	\$477	\$21,500	\$250	\$500	\$123	\$2,150	\$25,000	\$5.00	5,000
#WALDEN	\$486	\$17,000	\$205	\$500	\$214	\$2,095	\$20,500	\$10.25	2,000
#WZRDOFOZ	\$468	\$80,000	\$900	\$675	\$232	\$7,725	\$90,000	\$15.00	6,000
#60ALI	\$452	\$210,000	\$2,350	\$1,763	\$422	\$20,014	\$235,000	\$10.00	23,500
#TORNEK	\$600	\$153,000	\$1,650	\$1,238	\$0	\$8,513	\$165,000	\$5.00	33,000
#DIMAGGIO3 (1)	\$486	\$415,000	\$4,500	\$3,375	\$114	\$26,525	\$450,000	\$20.00	22,500
#POKEMON3 (1)	\$486	\$552,000	\$6,000	\$4,500	\$114	\$36,900	\$600,000	\$120.00	5,000
#09CURRY2	\$300	\$451,200	\$5,250	\$3,938	\$2,155	\$62,158	\$525,000	\$25.00	21,000
#80ALI	\$377	\$60,000	\$750	\$563	\$422	\$12,888	\$75,000	\$7.50	10,000
#58PELE3	\$378	\$180,000	\$2,250	\$1,688	\$899	\$39,785	\$225,000	\$20.00	11,250
#BATMAN2	\$420	\$76,000	\$850	\$638	\$180	\$6,913	\$85,000	\$10.00	8,500
#85ERVING	\$300	\$37,200	\$450	\$500	\$506	\$6,044	\$45,000	\$4.50	10,000
#99MJRETRO	\$346	\$43,200	\$500	\$500	\$823	\$4,630	\$50,000	\$5.00	10,000
#FLASH123	\$420	\$25,000	\$290	\$500	\$180	\$2,610	\$29,000	\$8.00	3,625
#85GPK	\$312	\$17,900	\$120	\$500	\$289	(\$2,765)	\$12,000	\$12.00	1,000
#IPOD	\$300	\$21,995	\$250	\$500	\$416	\$1,539	\$25,000	\$5.00	5,000
#HGWELLS	\$486	\$40,000	\$465	\$500	\$214	\$4,835	\$46,500	\$6.20	7,500
#85JORDAN2	\$516	\$230,000	\$2,800	\$2,100	\$84	\$44,500	\$280,000	\$14.00	20,000
#SANTANA (1)	\$446	\$57,500	\$750	\$563	\$154	\$15,588	\$75,000	\$5.00	15,000
#CONGRESS	\$400	\$98,200	\$1,200	\$900	\$421	\$18,879	\$120,000	\$24.00	5,000
#66ORR	\$456	\$85,200	\$500	\$500	\$626	\$5,917	\$50,000	\$5.00	10,000
#01TIGER2	\$318	\$15,300	\$170	\$500	\$283	\$429	\$17,000	\$8.50	2,000
#GRIFFEYJR	\$419	\$30,000	\$200	\$500	\$181	\$3,754	\$20,000	\$8.00	2,500
#87ZELDA	\$357	\$100,000	\$1,150	\$863	\$243	\$12,388	\$115,000	\$11.50	10,000
#01HALO	\$415	\$13,750	\$170	\$500	\$185	\$1,980	\$17,000	\$6.80	2,500
#EINSTEIN2	\$420	\$70,000	\$800	\$600	\$180	\$8,000	\$80,000	\$16.00	5,000
#86JORDAN2	\$549	\$73,200	\$800	\$600	\$603	\$4,249	\$80,000	\$8.00	10,000
#97KOBE	\$410	\$57,600	\$650	\$500	\$603	\$5,237	\$65,000	\$6.50	10,000
#XMEN94	\$359	\$57,555	\$650	\$500	\$241	\$5,695	\$65,000	\$6.50	10,000
#TOPPSTRIO	\$300	\$75,000	\$300	\$500	\$483	(\$5,326)	\$30,000	\$6.00	5,000

#81BIRD	\$346	\$39,600	\$300	\$500	\$823	(\$770)	\$30,000	\$6.00	5,000
#THEROCK	\$396	\$17,878	\$120	\$500	\$205	(\$4,159)	\$12,000	\$12.00	1,000
#04MESSI2	\$400	\$45,000	\$350	\$500	\$201	\$1,569	\$35,000	\$7.00	5,000
#09RBLEROY	\$400	\$96,285	\$1,075	\$806	\$344	\$8,590	\$107,500	\$25.00	4,300
#XLXMEN1	\$359	\$57,000	\$640	\$500	\$241	\$5,260	\$64,000	\$8.00	8,000
#03LEBRON5	\$477	\$95,000	\$850	\$638	\$123	\$9,323	\$85,000	\$10.00	8,500
#SLASH (1)	\$600	\$50,000	\$650	\$500	\$0	\$13,250	\$65,000	\$5.00	13,000
#METEORITE (1)	\$400	\$272,500	\$3,500	\$2,625	\$2,330	\$68,645	\$350,000	\$20.00	17,500
#89TMNT	\$400	\$20,000	\$220	\$500	\$247	\$633	\$22,000	\$11.00	2,000
#00BRADY2	\$660	\$312,000	\$3,250	\$2,438	\$1,493	\$5,160	\$325,000	\$10.00	32,500
#NESWWF	\$400	\$15,000	\$180	\$500	\$285	\$1,635	\$18,000	\$3.00	6,000
#PUNK9670	\$600	\$62,100	\$720	\$540	\$0	\$8,040	\$72,000	\$10.00	7,200
#18ALLEN	\$453	\$32,500	\$360	\$500	\$147	\$2,040	\$36,000	\$3.00	12,000
#CASTLEII	\$400	\$15,000	\$180	\$500	\$285	\$1,635	\$18,000	\$9.00	2,000
#36OWENS	\$400	\$20,000	\$250	\$500	\$1,247	\$2,603	\$25,000	\$10.00	2,500
#BAYC601	\$608	\$143,818	\$1,650	\$1,238	\$0	\$17,686	\$165,000	\$10.00	16,500
#60MANTLE (1)	\$486	\$800,000	\$8,500	\$6,375	\$114	\$34,525	\$850,000	\$20.00	42,500
#PUNK8103 (1)	\$600	\$500,000	\$5,598	\$4,199	\$0	\$49,404	\$559,800	\$9.33	60,000
#GHOST1	\$380	\$11,561	\$140	\$500	\$220	\$1,199	\$14,000	\$7.00	2,000
#KIRBY	\$400	\$50,000	\$600	\$500	\$285	\$8,215	\$60,000	\$6.00	10,000
#20HERBERT	\$400	\$60,000	\$700	\$525	\$285	\$8,090	\$70,000	\$7.00	10,000
#HENDERSON	\$377	\$180,100	\$1,350	\$1,013	\$448	(\$188)	\$135,000	\$5.00	27,000
#03RONALDO	\$652	\$156,000	\$1,750	\$1,313	\$730	\$14,556	\$175,000	\$14.00	12,500
#BROSGRIMM	\$500	\$112,500	\$1,350	\$1,013	\$333	\$19,304	\$135,000	\$27.00	5,000
#HONUS2	\$376	\$85,200	\$1,000	\$750	\$730	\$11,944	\$100,000	\$10.00	10,000
#MARX	\$486	\$105,000	\$1,200	\$900	\$214	\$12,200	\$120,000	\$15.00	8,000
#MEEB15511	\$547	\$67,735	\$750	\$563	\$0	\$5,405	\$75,000	\$5.00	15,000
#90BATMAN	\$400	\$50,000	\$590	\$500	\$285	\$7,225	\$59,000	\$5.90	10,000
#09HARDEN	\$353	\$22,800	\$260	\$500	\$603	\$1,484	\$26,000	\$13.00	2,000
#SIMPSONS1	\$400	\$15,000	\$185	\$500	\$285	\$2,130	\$18,500	\$9.25	2,000
#SPIDER129	\$376	\$36,000	\$400	\$500	\$270	\$2,454	\$40,000	\$4.00	10,000
#93JETER	\$427	\$31,100	\$160	\$500	\$173	(\$375)	\$16,000	\$16.00	1,000
#NESDK3	\$400	\$100,000	\$1,140	\$855	\$285	\$11,320	\$114,000	\$5.00	22,800
#BAYC7359	\$600	\$165,302	\$1,900	\$1,425	\$0	\$20,773	\$190,000	\$10.00	19,000
#CURIO10	\$1,125	\$66,694	\$750	\$563	\$0	\$5,868	\$75,000	\$7.50	10,000
#WILDTHING	\$400	\$15,000	\$180	\$500	\$347	\$1,573	\$18,000	\$9.00	2,000
#1776	\$400	\$1,450,000	\$20,000	\$15,000	\$6,655	\$507,945	\$2,000,000	\$25.00	80,000
#MACALLAN1	\$600	\$11,914	\$133	\$500	\$0	\$104	\$13,250	\$13.25	1,000
#98JORDAN2	\$776	\$288,000	\$3,300	\$2,475	\$1,022	\$34,427	\$330,000	\$20.00	16,500
#BAYC9159 (1)	\$600	\$188,500	\$1,950	\$1,463	\$0	\$2,488	\$195,000	\$5.00	39,000

#FANTASY7	\$400	\$35,000	\$400	\$500	\$232	\$3,468	\$40,000	\$4.00	10,000
#SURFER4	\$300	\$67,000	\$800	\$600	\$500	\$10,800	\$80,000	\$8.00	10,000
#OHTANI1	\$376	\$80,400	\$900	\$675	\$730	\$6,919	\$90,000	\$9.00	10,000
#OHTANI2	\$376	\$65,000	\$730	\$548	\$224	\$6,123	\$73,000	\$8.00	9,125
#WILT100	\$400	\$100,000	\$1,150	\$863	\$238	\$12,349	\$115,000	\$10.00	11,500
#PENGUIN	\$300	\$52,111	\$600	\$500	\$470	\$6,019	\$60,000	\$6.00	10,000
#KARUIZAWA	\$600	\$57,868	\$650	\$500	\$0	\$5,382	\$65,000	\$5.00	13,000
#KOMBAT	\$300	\$79,200	\$900	\$675	\$658	\$8,267	\$90,000	\$9.00	10,000
#APPLELISA	\$300	\$94,949	\$1,100	\$825	\$1,338	\$11,488	\$110,000	\$11.00	10,000
#98MANNING	\$400	\$19,000	\$220	\$500	\$238	\$1,642	\$22,000	\$11.00	2,000
#GIJOE	\$338	\$37,663	\$450	\$500	\$295	\$5,755	\$45,000	\$9.00	5,000
#BEATLES1	\$300	\$20,313	\$240	\$500	\$827	\$1,821	\$24,000	\$4.00	6,000
#SQUIG5847	\$654	\$56,086	\$660	\$500	\$0	\$8,100	\$66,000	\$11.00	6,000
#PACQUIAO	\$400	\$14,150	\$170	\$500	\$232	\$1,548	\$17,000	\$8.50	2,000
#83JOBS	\$500	\$66,466	\$750	\$563	\$1,100	\$5,621	\$75,000	\$7.50	10,000
#BATMAN181	\$350	\$41,001	\$500	\$500	\$288	\$7,361	\$50,000	\$10.00	5,000
#HOBBIT	\$600	\$68,750	\$800	\$600	\$100	\$9,150	\$80,000	\$8.00	10,000
#PUNK5883 (1)	\$600	\$560,000	\$6,000	\$4,500	\$0	\$28,900	\$600,000	\$15.00	40,000
#POPEYE (1)	\$400	\$90,000	\$1,100	\$825	\$232	\$17,443	\$110,000	\$10.00	11,000
#SMB2	\$400	\$280,000	\$3,000	\$2,250	\$232	\$14,118	\$300,000	\$15.00	20,000
#OBIWAN	\$324	\$9,999	\$120	\$500	\$308	\$749	\$12,000	\$6.00	2,000
#HAMILTON1	\$400	\$28,800	\$350	\$500	\$232	\$4,718	\$35,000	\$7.00	5,000
#GIANNIS2	\$2,130	\$360,000	\$4,150	\$3,113	\$823	\$44,784	\$415,000	\$10.00	41,500
#03SERENA	\$0	\$75,000	\$850	\$638	\$0	\$7,880	\$85,000	\$10.00	8,500
#BAYC4612 (1)	\$0	\$660,000	\$7,000	\$5,250	\$0	\$27,150	\$700,000	\$7.00	100,000
#86BONDS	\$0	\$6,500	\$80	\$500	\$236	\$319	\$8,000	\$4.00	2,000
#MOBYDICK	\$0	\$60,000	\$700	\$525	\$0	\$8,036	\$70,000	\$7.00	10,000
#IPADPROTO	\$0	\$10,200	\$130	\$500	\$0	\$1,537	\$13,000	\$6.50	2,000
#FORTNITE	\$300	\$13,200	\$160	\$500	\$424	\$1,416	\$16,000	\$8.00	2,000
#IROBOT	\$369	\$5,000	\$80	\$500	\$364	\$1,688	\$8,000	\$8.00	1,000
#05RODGERS	\$476	\$50,000	\$560	\$500	\$124	\$4,340	\$56,000	\$8.00	7,000
#18OSAKA	\$300	\$10,000	\$130	\$500	\$347	\$1,723	\$13,000	\$5.00	2,600
#LEICAGOLD	\$300	\$27,570	\$320	\$500	\$533	\$2,777	\$32,000	\$8.00	4,000
#IOMMI (1)	\$600	\$50,000	\$650	\$500	\$0	\$13,250	\$65,000	\$10.00	6,500
#MARIO64	\$346	\$102,000	\$1,250	\$938	\$424	\$20,043	\$125,000	\$10.00	12,500
#GWTW	\$380	\$21,250	\$250	\$500	\$220	\$2,400	\$25,000	\$5.00	5,000
#NEWWORLD	\$369	\$10,625	\$140	\$500	\$364	\$2,003	\$14,000	\$7.00	2,000
#JAWA	\$338	\$25,063	\$270	\$500	\$295	\$535	\$27,000	\$3.00	9,000
#GWLETTER	\$400	\$135,000	\$1,500	\$1,125	\$232	\$11,743	\$150,000	\$20.00	7,500
#MARIOKART	\$300	\$66,000	\$750	\$563	\$424	\$6,964	\$75,000	\$15.00	5,000

#96KOB2	\$346	\$240,000	\$2,250	\$1,688	\$1,493	(\$5,777)	\$225,000	\$10.00	22,500
#BAYC8827 (1)	\$600	\$770,000	\$8,200	\$6,150	\$0	\$35,050	\$820,000	\$10.00	82,000
#SHOWCASE4	\$703	\$67,000	\$770	\$578	\$348	\$7,601	\$77,000	\$7.00	11,000
#MACALLAN2	\$400	\$35,402	\$300	\$500	\$540	(\$340)	\$30,000	\$6.00	5,000
#DOOD6921 (1)	\$600	\$39,000	\$440	\$500	\$0	\$3,460	\$44,000	\$4.00	11,000
#92TIGER (1)	\$400	\$64,000	\$700	\$525	\$357	\$4,018	\$70,000	\$7.00	10,000
#15COBB	\$400	\$70,000	\$770	\$578	\$201	\$5,052	\$77,000	\$11.00	7,000
#HIRST1	\$500	\$17,336	\$200	\$500	\$144	\$1,320	\$20,000	\$4.00	5,000
#BRADBURY	\$369	\$13,750	\$180	\$500	\$364	\$2,838	\$18,000	\$9.00	2,000
#BEATLES2	\$300	\$21,888	\$250	\$500	\$579	\$1,483	\$25,000	\$10.00	2,500
#SKYWALKER	\$300	\$14,278	\$175	\$500	\$391	\$1,856	\$17,500	\$3.50	5,000
#85GPK2	\$300	\$22,400	\$250	\$500	\$796	\$754	\$25,000	\$5.00	5,000
#GRIFFEY2	\$322	\$13,701	\$155	\$500	\$279	\$543	\$15,500	\$7.75	2,000
#19HAALAND	\$381	\$36,533	\$450	\$500	\$443	\$6,693	\$45,000	\$9.00	5,000
#MEGALODON	\$400	\$450,000	\$6,000	\$4,500	\$3,170	\$135,930	\$600,000	\$20.00	30,000
#KELLER	\$300	\$11,250	\$150	\$500	\$542	\$2,258	\$15,000	\$5.00	3,000
#GODFATHER	\$400	\$10,500	\$130	\$500	\$524	\$946	\$13,000	\$13.00	1,000
#MAYC5750	\$500	\$56,518	\$700	\$525	\$109	\$11,649	\$70,000	\$7.00	10,000
#BLASTOISE	\$300	\$216,000	\$2,500	\$1,875	\$612	\$28,713	\$250,000	\$5.00	50,000
#SUPREMEPB	\$300	\$52,500	\$600	\$500	\$2,695	\$3,248	\$60,000	\$6.00	10,000
#MJTICKET	\$400	\$140,000	\$1,600	\$1,200	\$357	\$16,443	\$160,000	\$8.00	20,000
#COOLCAT	\$515	\$18,000	\$200	\$500	\$85	\$700	\$20,000	\$5.00	4,000
#MACALLAN3	\$400	\$18,794	\$205	\$500	\$1,446	(\$844)	\$20,500	\$5.00	4,100

Note: Table does not include any Offerings or anticipated Offerings for which the Underlying Asset has been sold or cancelled and represents details through July 31, 2022. Brokerage Fee and Offering Expenses (Custody Fee) assume that 100% of Interests in each Offering are sold.

(1) The Asset Seller was issued Interests in the Series as part of total purchase consideration.

The Plan of Distribution table below represents Offerings with no Closing as of July 31, 2022 and represents budgeted amounts for each Series.

Series	Cash on Balance Sheet	Purchase Price	Brokerage Fee	Offering Expenses	Acquisition Expenses	Sourcing Fee	Total Offering Price	Purchase Price Per Interest	Number of Interests
#ALDRIN11	\$300	\$129,694	\$1,450	\$1,088	\$1,283	\$11,186	\$145,000	\$5.00	29,000
#CONTRA	\$300	\$60,000	\$700	\$525	\$311	\$8,164	\$70,000	\$7.00	10,000
#ENIGMA	\$300	\$299,981	\$3,600	\$2,700	\$2,750	\$50,669	\$360,000	\$10.00	36,000
#NYCMAP	\$300	\$17,813	\$250	\$500	\$300	\$5,838	\$25,000	\$5.00	5,000
#66KOUFAX (1)	\$300	\$550,000	\$6,000	\$4,500	\$300	\$38,900	\$600,000	\$6.00	100,000
#SUPERMAN6	\$300	\$20,350	\$240	\$500	\$300	\$2,310	\$24,000	\$8.00	3,000
#90FANTASY	\$300	\$12,000	\$150	\$500	\$300	\$1,750	\$15,000	\$5.00	3,000
#MOONPASS	\$300	\$4,500	\$65	\$500	\$300	\$835	\$6,500	\$5.00	1,300

#NOUN160	\$300	\$174,495	\$1,950	\$1,463	\$216	\$16,577	\$195,000	\$15.00	13,000
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Note: Table does not include any Offerings or anticipated Offerings for which the Underlying Asset has been sold or cancelled and represents details through July 31, 2022. Brokerage Fee and Offering Expenses (Custody Fee) assume that 100% of Interests in each Offering are sold.

- (1) The Asset Seller was issued Interests in the Series as part of total purchase consideration.

There will be different Closing dates for each Offering. The Closing of an Offering will occur on the earliest to occur of (i) the date subscriptions for the Total Maximum Interests for a Series have been accepted or (ii) a date determined by the Manager in its sole discretion, provided that subscriptions for the Total Minimum Interests of such Series have been accepted. If Closing has not occurred, an Offering shall be terminated upon (i) the date which is one year from the date this Offering Circular is qualified by the Commission which period may be extended with respect to a particular Series by an additional six months by the Manager in its sole discretion, or (ii) any date on which the Manager elects to terminate the Offering in its sole discretion.

In the case of each Series designated with a purchase option agreement in the respective **Series Detail Table** in **Appendix B**, the Company has independent purchase option agreements to acquire the individual Underlying Assets, which it plans to exercise upon the Closing of the individual Offering. These individual purchase option agreements may be further extended past their initial expiration dates and in the case a Series Offering does not close on or before its individual expiration date, or if we are unable to negotiate an extension of the purchase option, the individual Offering will be terminated. Similarly, Series designated with a consignment agreement are acquired through an independent consignment agreement for each such Series. The individual consignment agreements function in substantially the same manner as purchase option agreements, except that the Company takes possession of the Underlying Assets before a Closing occurs.

This Offering Circular does not constitute an offer or sale of any Series of Interests outside of the U.S.

Those persons who want to invest in the Interests must sign a Subscription Agreement, which will contain representations, warranties, covenants, and conditions customary for private placement investments in limited liability companies, see “**How to Subscribe**” below for further details. A copy of the form of Subscription Agreement is attached as Exhibit 4.1 to the Offering Statement of which this Offering Circular forms a part.

Each Series of Interests will be issued in book-entry form without certificates and, as of this time, will be transferred into a custodial account, created by the Custodian for each Investor, upon the Closing of the applicable Offerings. All previously issued shares held on the books of the Issuer are transferred into the Custodian brokerage accounts upon consent by the individual Investors. Transfer agent functions with respect to the Interests of the Series are performed by RSE Transfer Agent LLC (the “Transfer Agent”), a registered transfer agent affiliated with the Company, pursuant to a service agreement for transfer agent services, dated May 3, 2022 (the “Amended and Restated Transfer Agent Agreement”).

The Asset Manager, the Manager or its affiliates, and not the Company, will pay all of the expenses incurred in these Offerings that are not covered by the Brokerage Fee, the Sourcing Fee, Offering Expenses or Acquisition Expenses, including fees to our legal counsel, but excluding fees for counsel or other advisors to the Investors and fees associated with the filing of periodic reports with the Commission and future Blue Sky filings with state securities departments, as applicable. Any Investor desiring to engage separate legal counsel or other professional advisors in connection with this Offering will be responsible for the fees and costs of such separate representation.

Investor Suitability Standards

The Interests are being offered and sold only to “qualified purchasers” (as defined in Regulation A under the Securities Act), which include: (i) “accredited investors” under Rule 501(a) of Regulation D and (ii) all other Investors so long as their investment in any of the Interests of the Company (in connection with this Series or any other Series offered under Regulation A) does not represent more than 10% of the greater of their annual income or net worth (for natural persons), or 10% of the greater of annual revenue or net assets at fiscal year-end (for non-natural persons). We reserve the right to reject any Investor’s subscription in whole or in part for any reason, including if we determine in our sole and absolute discretion that such Investor is not a “qualified purchaser” for purposes of Regulation A.

For an individual potential Investor to be an “accredited investor” for purposes of satisfying one of the tests in the “qualified purchaser” definition, the Investor must be a natural person who has:

1. an individual net worth, or joint net worth with the person’s spouse, that exceeds \$1,000,000 at the time of the purchase, excluding the value of the primary residence of such person and the mortgage on that primary residence (to the extent not underwater), but including the amount of debt that exceeds the value of that residence and including any increase in debt on that residence within the prior 60 days, other than as a result of the acquisition of that primary residence; or
2. earned income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year.

If the Investor is not a natural person, different standards apply. See Rule 501 of Regulation D for more details. On August 26, 2020, the Commission adopted amendments to expand the definition of “accredited investor,” which became effective December 8, 2020. These amendments, among other changes, expanded the types of entities that qualify as accredited investors, enabled investors that hold FINRA Series 7, 65 or 82 licenses to qualify as accredited investors and expanded the concept of “spouse” to include spousal equivalents for purposes of the financial tests referenced above. For purposes of determining whether a potential Investor is a “qualified purchaser,” annual income and net worth should be calculated as provided in the “accredited investor” definition under Rule 501 of Regulation D. In particular, net worth in all cases should be calculated excluding the value of an Investor’s home, home furnishings and automobiles.

The Interests will not be offered or sold to prospective Investors subject to the Employee Retirement Income Security Act of 1974 and regulations thereunder, as amended (“ERISA”).

If you live outside the United States, it is your responsibility to fully observe the laws of any relevant territory or jurisdiction outside the United States in connection with any purchase, including obtaining required governmental or other consent and observing any other required legal or other formalities.

Our Manager and the BOR, in its capacity as broker of record for these Offerings, will be permitted to make a determination that the subscribers of Interests in each Offering are “qualified purchasers” in reliance on the information and representations provided by the subscriber regarding the subscriber’s financial situation. Before making any representation that your investment does not exceed applicable federal thresholds, we encourage you to review Rule 251(d)(2)(i)(C) of Regulation A. For general information on investing, we encourage you to refer to <http://www.investor.gov>.

An investment in our Interests may involve significant risks. Only Investors who can bear the economic risk of the investment for an indefinite period of time and the loss of their entire investment should invest in the Interests. See “**Risk Factors.**”

Minimum Investment

The minimum subscription by an Investor in an Offering is one (1) Interest. The Manager and/or its affiliates must purchase a minimum of 1% of the Interests of each Series as of the Closing of the Offering of such Series. The Manager and/or its affiliates may purchase greater than 1% of the Interests of any Series at the applicable Closing, in its sole discretion.

Lock-up Period

The Rally Entities shall be subject to a 90-day lock-up period starting the day of Closing, for any Interests which it purchases in an Offering.

Broker

Pursuant to a broker-dealer agreement, dated August 15, 2022, between the Company and the BOR (as amended, the “Brokerage Agreement”), the BOR serves as broker of record for the Company’s Regulation A Offerings.

The BOR performs the following technology and compliance services in connection with the sale of the Interests as a broker-of-record:

1. Accept Investor data from the Company;
2. Review and process Investor information, including Know Your Customer (KYC) data, perform Anti-Money Laundering (AML), using the BOR and third-party vendors resources, and other compliance background checks, and provide a recommendation to the Company whether or not to accept each Investor as a customer of the Company based solely on AML and KYC processes;
3. Coordinate and help establish escrow services for Investor documentation, if necessary, through a third-party qualified escrow agent;
4. Review each Investor’s subscription agreement to confirm accuracy of information and such Investor’s participation in the Series and, based upon such review, provide a determination to the Company whether or not to accept the use of the subscription agreement for the Investor’s participation;
5. Contact and/or notify the Company of any Investor that the BOR advises the Company to decline;
6. Contact and/or notify the Company, if needed, to gather additional information or clarification regarding any Investor;
7. Serve as a registered agent for each Series on which it acts as broker-of-record where required for state Blue Sky law requirements;
8. Coordinate and transmit book-entry data to the Company’s Custodian to assist in maintaining the Company’s ownership registry for each Series;
9. Keep Investor details and data confidential and not disclose such information to any third-party except as required by regulators or in performance of its obligations under the Brokerage Agreement (e.g. as needed for AML and background checks); and
10. Comply with any required FINRA filings including filings required under Rule 5110 for the Offering.

The BOR is a broker-dealer registered with the Commission and a member of the FINRA and the SIPC and is registered in each state where the Offerings and sale of the Interests will occur but will not act as a finder, placement agent or underwriter in connection with these Offerings. The BOR will receive a Brokerage Fee but will not purchase or solicit the purchase of any Interests and, therefore, will not be eligible to receive any finder’s fees or any underwriting or placement agent discounts or commissions in connection with any Offering of Interests. In addition, we have agreed pay the BOR for certain other expenses.

The Brokerage Agreement will remain in effect for a period ending on the earlier of: (i) the final Closing of the Offering for a Series of Interests for which the BOR acts as broker-of-record, or (ii) the last date under which Interests of the Company are permitted by applicable Commission rules to be offered and sold by the Company under Offering Statement 2 (of which this Offering Circular forms a part). A copy of the Brokerage Agreement is attached as Exhibit 6.2 to the Offering Statement of which this Offering Circular forms a part.

Custodian

The Custodian will hold the brokerage accounts into which Interests in the Company’s Offerings are transferred upon the Closing of each of the Company’s Offerings, pursuant to a custody agreement dated May 3, 2022 (as amended, the “Amended and Restated Custody Agreement”). The Custodian is a broker-dealer registered with the Commission and a member of the FINRA and the SIPC and is registered in every state in which Interests in Series of the Company will be sold. The Custodian will receive a Custody Fee but will not purchase any Interests and, therefore, will not be eligible to receive any discounts, commissions or any underwriting or finder’s fees in connection with any Offering. A copy of the Amended and Restated Custody Agreement is attached as Exhibit 8.2 to the Offering Statement of which this Offering Circular forms a part.

Escrow Agent

Atlantic Capital Bank, N.A., serves as the Escrow Agent pursuant to an escrow agreement among the BOR, the Escrow Agent, and the Company, effective as of August 15, 2022, on behalf of each Series (the “Escrow Agreement”). Each Series will generally be responsible for fees due to the Escrow Agent, which are categorized as part of the Offering Expenses described in the “**Fees and Expenses**” section below; however, the Manager has agreed to pay and not be reimbursed for fees due to the Escrow Agent incurred in the case of the Offerings for the Series in the **Master Series Table** in **Appendix A**. The Company and the BOR must jointly and severally indemnify the Escrow Agent and each of its officers, directors, employees and agents against any losses that are incurred in connection with providing the services under the Escrow Agreement other than losses that arise out of the Escrow Agent’s gross negligence or willful misconduct. A copy of the Escrow Agreement is attached as Exhibit 8.1 to the Offering Statement of which this Offering Circular forms a part.

Transfer Agent

Pursuant to the Amended and Restated Transfer Agent Agreement, the Transfer Agent performs certain transfer agent functions for the Company, including:

1. Maintaining a record of ownership of Interests for each Series, including contact information of all registered holders of Interests;
2. Maintaining a record of the transfer, issuance and cancellation of any and all Interests; and
3. Coordinating with each broker-dealer authorized by the Company to execute a purchase or sale of Interests to ensure that all purchases and sales are promptly reported to the Company and recorded in the register of Interests for each Series.

The Transfer Agent is registered with the Commission as a transfer agent pursuant to Section 17A of the Exchange Act. Pursuant to the Amended and Restated Transfer Agent Agreement, the Company will pay an annual fee to the Transfer Agent in arrears in an amount to be negotiated in good faith based on the Transfer Agent’s actual expenses in performing the services under the agreement. The Amended and Restated Transfer Agent Agreement continues for an initial term of three years and provides for automatic renewals for successive three-year terms unless either party provides written notice of termination at least 60 days in advance of the end of the term. A copy of the Amended and Restated Transfer Agent Agreement is attached as Exhibit 6.3 to the Offering Statement of which this Offering Circular forms a part.

Fees and Expenses

Offering Expenses

Each Series of Interests will generally be responsible for their respective Offering Expenses. Offering Expenses consist of legal, accounting, escrow, filing, banking, compliance costs and Custody Fees, as applicable, related to a specific Offering (and exclude ongoing costs described in “**Description of the Business – Operating Expenses**” below). The Manager has agreed to pay and not be reimbursed for Offering Expenses incurred with respect to the Offerings for the Series detailed in the **Master Series Table** in **Appendix A** except in the case of Custody Fees, which are funded through the proceeds of the respective Offerings at Closing.

As compensation for providing certain custodian services to the Company, the Custodian will receive the Custody Fee. Each Series of Interests will be responsible for paying its own Custody Fee to the Custodian in connection with the sale of Interests in such Series, except if otherwise stated for a particular Series. The Custody Fee will be payable from the proceeds of such Offering. For all previously closed Offerings, the Manager will retroactively pay the Custodian the Custody Fee upon transfer of Interests related to such Offerings into the brokerage accounts created for each Interest Holder by the Custodian.

Acquisition Expenses

Each Series of Interests will be responsible for any and all fees, costs and expenses incurred in connection with the evaluation, discovery, investigation, development and acquisition of the Underlying Asset related to such Series incurred prior to the Closing, including brokerage and sales fees and commissions (but excluding the Brokerage Fee), appraisal fees, research fees, transfer taxes, third party industry and due diligence experts, bank fees and interest

(if the Underlying Asset was acquired using debt prior to completion of an Offering), auction house fees, travel and lodging for inspection purposes, transportation costs to transfer the Underlying Asset from the Asset Seller's possession to the storage facility or to locations for creation of photography and videography materials (including any insurance required in connection with such transportation), initial refurbishment or maintenance, and photography and videography expenses in order to prepare the profile for the Underlying Asset on the Platform. The Acquisition Expenses will be payable from the proceeds of each Offering.

Brokerage Fee

As compensation for providing certain broker-dealer services to the Company, the BOR will receive the Brokerage Fee. Each Series of Interests will be responsible for paying its own Brokerage Fee to the BOR in connection with the sale of Interests in such Series, except if otherwise stated for a particular Series. The Brokerage Fee will be payable from the proceeds of such Offering. For additional information about the compensation to be paid to the BOR, see “**Plan of Distribution and Subscription Procedure – Plan of Distribution**,” above.

Sourcing Fee

The Manager will be paid the Sourcing Fee, which in respect of each Offering, shall not exceed the amount described in the **Master Series Table** in **Appendix A** and in respect of any other Offering, such amount as determined by the Manager at the time of such Offering.

Additional Information Regarding this Offering Circular

We have not authorized anyone to provide you with information other than as set forth in this Offering Circular. Except as otherwise indicated, all information contained or incorporated by reference in this Offering Circular is accurate only as of the date of such information, regardless of the time of delivery of this Offering Circular or any sale of a Series of Interests. Neither the delivery of this Offering Circular nor any sale made hereunder shall under any circumstances create any implication that there has been no change in our affairs since the date hereof.

From time to time, we may provide an “Offering Circular Supplement” that may add, update or change information contained or incorporated by reference in this Offering Circular. Any statement that we make in this Offering Circular will be modified or superseded by any inconsistent statement made by us in a subsequent Offering Circular Supplement. The Offering Statement we filed with the Commission, of which this Offering Circular forms a part, includes exhibits that provide more detailed descriptions of the matters discussed in this Offering Circular. You should read this Offering Circular and the related exhibits filed with the Commission and any Offering Circular Supplement together with additional information contained in our annual reports, semiannual reports and other reports and information statements that we will file periodically with the Commission.

The Offering Statement and all amendments, supplements and reports that we have filed or will file in the future can be read on the Commission website at www.sec.gov or in the legal section for the applicable Underlying Asset on the Platform. The contents of the Platform (other than the Offering Statement, this Offering Circular and the Appendices and Exhibits thereto) are not incorporated by reference in or otherwise a part of this Offering Circular.

How to Subscribe

Potential Investors who are “qualified purchasers” may subscribe to purchase Interests in the Series which have not had a Closing, as detailed in the **Master Series Table** in **Appendix A** (gray highlighting in the **Master Series Table** indicates Series for which an Offering has not yet closed).

The subscription process for each Offering is a separate process. Any potential Investor wishing to acquire any Series Interests must:

1. Carefully read this Offering Circular, and any current supplement, as well as any documents described in the Offering Circular and attached hereto or which you have requested. Consult with your tax, legal and financial advisors to determine whether an investment in any of the Series Interests is suitable for you.

2. Review the Subscription Agreement (including the “Investor Qualification and Attestation” attached thereto), which is pre-populated following your completion of certain questions on the Platform application or otherwise and if the responses remain accurate and correct, sign the completed Subscription Agreement using electronic signature. Except as otherwise required by law, subscriptions may not be withdrawn or cancelled by subscribers.

3. Once the completed Subscription Agreement is signed for a particular Offering, an integrated online payment provider will transfer funds in an amount equal to the purchase price for the relevant Series of Interests for which you have applied to subscribe (as set out on the front page of your Subscription Agreement) into a non-interest-bearing escrow account with the Escrow Agent. The Escrow Agent will hold such subscription monies in escrow until such time as your Subscription Agreement is either accepted or rejected by the Company and, if accepted, such further time until you are issued with the Series Interests for which you subscribed.

4. The Manager and the BOR will review the subscription documentation completed and signed by you. You may be asked to provide additional information. The Manager or the BOR will contact you directly if required. We reserve the right to reject any subscriptions, in whole or in part, for any or no reason, and to withdraw any Offering at any time prior to Closing.

5. Once the review is complete, the Manager will inform you whether or not your application to subscribe for the Series Interests is approved or denied and if approved, the number of Series Interests for which you are entitled to subscribe. If your subscription is rejected in whole or in part, then your subscription payments (being the entire amount if your application is rejected in whole or the payments associated with those subscriptions rejected in part) will be refunded promptly, without interest or deduction. The Manager accepts subscriptions on a first-come, first served basis subject to the right to reject or reduce subscriptions.

6. If all or a part of your subscription in a particular Series is approved, then the number of Series Interests for which you are entitled to subscribe will be issued to you upon the Closing. Simultaneously with the issuance of the Series Interests, the subscription monies held by the Escrow Agent in escrow on your behalf will be transferred to the account of the applicable Series as consideration for such Series Interests.

By executing the Subscription Agreement, you agree to be bound by the terms of the Subscription Agreement and Operating Agreement. The Company, the Manager and the BOR will rely on the information you provide in the Subscription Agreement, including the “Investor Qualification and Attestation” attached thereto and the supplemental information you provide in order for the Manager and the BOR to verify your status as a “qualified purchaser.” If any information about your “qualified purchaser” status changes prior to you being issued Series Interests, please notify the Manager immediately using the contact details set out in the Subscription Agreement.

For further information on the subscription process, please contact the Manager using the contact details set out in the **“Where to Find Additional Information”** section.

The subscription funds advanced by prospective Investors as part of the subscription process will be held in a non-interest-bearing account with the Escrow Agent and will not be transferred to the operating account of the applicable Series of Interests unless and until there is a Closing of the Offering with respect to that Series. When the Escrow Agent has received instructions from the Manager or the BOR that an Offering will close, and the Investor’s subscription is to be accepted (either in whole or part), then the Escrow Agent shall disburse such Investor’s subscription proceeds in its possession to the account of the applicable Series. If an Offering is terminated without a Closing, or if a prospective Investor’s subscription is not accepted or is cut back due to oversubscription or otherwise, such amounts placed into escrow by prospective Investors will be returned promptly to them without interest or deductions. Any costs and expenses associated with a terminated Offering will be borne by the Manager.

DESCRIPTION OF THE BUSINESS

Overview

The Memorabilia Assets market, a global, multi-billion-dollar industry, is characterized by: (i) a very small number of collectors who have the financial means to acquire, enjoy and derive financial gains from the highest quality and value Memorabilia Assets, and (ii) a very large number of Asset Class enthusiasts who have equivalent knowledge and passion for the assets, but no current mechanism to benefit financially from or enjoy certain benefits of ownership of the Asset Class in the highest value segment. This dichotomy and the disproportionate access to the upper-end of the market have resulted in the creation of significant latent demand from the enthusiast community to participate more meaningfully in an Asset Class that, to date, they have passively watched deliver returns to a select group of individual collectors.

The Company's mission is to leverage technology and design, modern business models influenced by the sharing economy, and advancements in the financial regulatory environment to democratize the Asset Class. The Company aims to provide enthusiasts with access to the market by enabling them to create a diversified portfolio of equity Interests in the highest quality Memorabilia Assets through a seamless investment experience on the Platform. As well, Investors will have the opportunity to participate in a unique collective ownership experience, including museum/retail locations and social events, as part of the Membership Experience Programs (as described in **"Description of the Business – Business of the Company"**). The objective is to use revenue generated from these Membership Experience Programs to fund the highest caliber of care for the Underlying Assets in the collection, which we expect ultimately to be offset by meaningful economies of scale in the form of lower costs for collection level insurance, maintenance contracts and storage facilities, and to generate Free Cash Flow distributions to Investors in the Underlying Assets. The Manager may maintain Free Cash Flow funds in a deposit account or an investment account for the benefit of the Series.

Collectors and dealers interested in selling their Memorabilia Assets will benefit from greater liquidity, significantly lower transaction costs and overhead, and a higher degree of transparency as compared to traditional methods of transacting the Memorabilia Assets. Auction and consignment models may include upwards of ~20% of asset value in transaction costs, as well as meaningful overhead in terms of asset preparation, shipping and marketing costs, and time value. The Company thus aims to align the interests of buyers and sellers, while opening up the market to a significantly larger number of participants than was previously possible, thereby driving market appropriate valuations and greater liquidity.

Business of the Company

The Interests represent an investment in a particular Series and thus indirectly the Underlying Asset and do not represent an investment in the Company or the Manager generally. We do not anticipate that any Series will own any assets other than the Underlying Asset associated with such Series. However, we expect that the operations of the Company, including the issuance of additional Series of Interests and their acquisition of additional assets, will benefit Investors by enabling each Series to benefit from economies of scale and by allowing Investors to enjoy the Company's Underlying Asset collection at the Membership Experience Programs (as defined below).

We anticipate that the Company's core competency will be the identification, acquisition, marketing and management of Memorabilia Assets for the benefit of the Investors. In addition, through the use of the Platform and the PPEX ATS, the Company aspires to offer innovative digital products that support a seamless, transparent and unassuming investment process as well as unique and enjoyable experiences that enhance the utility value of investing in passion assets. The Company, with the support of the Manager and its affiliates and through the use of the Platform or the PPEX ATS, aims to provide:

(i) Investors with access to the highest quality Collectible Assets for investment, portfolio diversification and secondary market liquidity for their Interests, through the Original Liquidity Platform (as defined below) or the PPEX ATS (see **"Description of the Business – Liquidity Platform"** for additional information), or otherwise, although there can be no guarantee that a secondary market will ever develop, through the Original Liquidity Platform or the PPEX ATS, or otherwise, or that appropriate registrations to permit such secondary trading will ever be obtained.



(ii) Asset Sellers with greater market transparency and insights, lower transaction costs, increased liquidity, a seamless and convenient sale process, portfolio diversification and the ability to build equity positions in assets via the Interests issued to Asset Sellers in Offerings for Series Interests conducted through the Platform, as part of the total purchase consideration to the Asset Sellers.

(iii) All Platform users with a premium, highly curated, engaging Memorabilia Asset media experience, including “fantasy collecting” features. The investable assets on the Platform will be supplemented with “private” assets, which will be used to generate conversation, support the “fantasy collecting” component of the Platform and enable users to share personal sentiment on all types of assets.

(iv) All Platform users and others with opportunities to engage with the Underlying Assets in the Company’s collection through a diverse set of potential tangible interactions with assets on the Platform and unique collective ownership experiences (together, the “Membership Experience Programs”) such as:

- Visit & interact at Rally Rd.™ Museums (i.e., Open HQ, warehouse visits, pop-up shops with partner businesses, or “tents” at major auctions/events where users can view the Underlying Assets in person and interact with each other in a social environment);
- Asset sponsorship models (e.g. corporate sponsors or individuals pay for assets to appear in movies or commercials or at events); and
- Other asset-related products (e.g., merchandise, social networking, communities).

A core principle of Memorabilia Asset collecting is the enjoyment of the assets. As such, the ultimate goal of the Membership Experience Programs will be to operate the asset profitably (i.e., generate revenues in excess of Operating Expenses at the Membership Experience Programs within mandated usage guidelines) while maintaining exemplary maintenance standards to support the potential generation of financial returns for Investors in each Series. The Membership Experience Programs, with appropriate controls and incentives, and active monitoring by the Manager and the Asset Manager, should facilitate a highly differentiated and enjoyable shared collecting experience while providing for premium care for assets in the Company’s collection. To the extent the Manager and the Asset Manager considers it beneficial to Investors, we plan to include all the Underlying Assets, in the sole discretion of the Manager, in the Membership Experience Programs.

The Manager and Asset Manager operate the Membership Experience Programs. To date, revenues generated from Membership Experience Programs have been minimal, and as a result, the Manager has chosen not to allocate any revenues and expenses related to the Membership Experience Programs to the Company or any of the individual Series. No revenue models have been demonstrated at the Company or Series level and we do not expect either the Company or any of its Series to generate any revenues for some time. We will update the appropriate disclosure at such time as revenue models have been demonstrated.

Our objective is to become the leading marketplace for investing in collector quality Memorabilia Assets and, through the Platform and the PPEX ATS, to provide Investors with financial returns commensurate with returns in the Asset Class, to enable deeper and more meaningful participation by Memorabilia Asset enthusiasts in the hobby, to provide experiential and social benefits comparable to those of a world-class Memorabilia Asset collector, and to manage the collection in a manner that provides exemplary care to the assets and offers potential returns for Investors.

Competition

Although the Company’s business model is uncommon in the Asset Class, there is potentially significant competition for the Underlying Assets, which the Company securitizes through its Offerings, from many different market participants. While the majority of transactions continue to be peer-to-peer with very limited public information, other market players such as dealers and auction houses continue to play an increasing role.

Most of our current and potential competitors in the Asset Class, such as dealers and auction houses, have significantly greater financial, marketing and other resources than we do and may be able to devote greater resources sourcing the Memorabilia Assets that the Company competes for. In addition, almost all of these competitors, in

particular the auction houses, have longer operating histories and greater name recognition than we do and are focused on a more established business model.

There are also start-up models around shared ownership of Memorabilia Assets, developing in the industry, which will result in additional competition for Memorabilia Assets.

With the continued increase in popularity in the Asset Class, we expect competition for Memorabilia Assets to intensify in future. Increased competition may lead to increased prices, which will reduce the potential value appreciation that Investors may be able to achieve by owning Interests in the Company's Offerings and will decrease the number of high-quality assets the Company can securitize through the Platform.

In addition, there are companies that are developing crowd funding models for other alternative asset classes such as racehorses, wine or art, who may decide to enter the Asset Class as well.

Customers

We target the broader U.S. Asset Class enthusiast and the 83.1 million U.S. millennial market (based on 2015 figures by the U.S. Census Bureau) as our key customer bases. The customers of the Company are the Investors in each Series that has closed an Offering. As of the date of this filing, the Company has closed the Offerings highlighted in white in the Master Series Table.

Manager

The Operating Agreement designates the Manager as the managing member of the Company. The Manager will generally not be entitled to vote on matters submitted to the Interest Holders. The Manager will not have any distribution, redemption, conversion or liquidation rights by virtue of its status as the Manager.

The Operating Agreement further provides that the Manager, in exercising its rights in its capacity as the managing member, will be entitled to consider only such interests and factors as it desires, including its own interests, and will have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting the Company, any Series of Interests or any of the Interest Holders and will not be subject to any different standards imposed by the Operating Agreement, or the LLC Act or under any other law, rule or regulation or in equity. In addition, the Operating Agreement provides that the Manager will not have any duty (including any fiduciary duty) to the Company, any Series or any of the Interest Holders.

In the event the Manager resigns as managing member of the Company, the holders of a majority of all Interests of the Company may elect a successor managing member. Holders of Interests in each Series of the Company have the right to remove the Manager as Manager of the Company, by a vote of two-thirds of the holders of all Interests across all Series of the Company (excluding the Manager), in the event the Manager is found by a non-appealable judgment of a court of competent jurisdiction to have committed fraud in connection with a Series of Interests or the Company. If so convicted, the Manager shall call a meeting of all of the holders of every Series of Interests within 30 calendar days of such non-appealable judgment at which the holders may vote to remove the Manager as Manager of the Company and each Series. If the Manager fails to call such a meeting, any Interest Holder will have the authority to call such a meeting. In the event of its removal, the Manager shall be entitled to receive all amounts that have accrued and are due and payable to it. If the holders vote to terminate and dissolve the Company (and therefore the Series), the liquidation provisions of the Operating Agreement shall apply (as described in "**Description of the Interests Offered – Liquidation Rights**"). In the event the Manager is removed as Manager of the Company, it shall also immediately cease to be Manager of any Series.

See "**Management**" for additional information regarding the Manager.

Advisory Board

The Manager has assembled an Advisory Board to assist the Manager in identifying and acquiring the Underlying Assets, to assist the Asset Manager in managing the Underlying Assets and to advise the Manager regarding certain other matters associated with the business of the Company and the various Series of Interests.

The members of the Advisory Board are not managers or officers of the Company or any Series and do not have any fiduciary or other duties to the Interest Holders of any Series.

Operating Expenses

Operating Expenses are allocated to each Series based on the Company's allocation policy (see "**Allocation of Expenses**" below). Each Series is only responsible for the Operating Expenses associated with such Series, as determined by the Manager in accordance with the allocation policy, and not the Operating Expenses related to any other Series. Upon the Closing of an Offering for a Series, the Series will be responsible for the following costs and expenses attributable to the activities of the Company related to the Series:

- (i) any and all ongoing fees, costs and expenses incurred in connection with the management of the Underlying Asset related to a Series, including import taxes, income taxes, annual registration fees, transportation (other than transportation costs described in Acquisition Expenses), storage (including its allocable portion of property rental fees should the Manager decide to rent a property to store a number of Underlying Assets), security, valuation, custodianship, marketing, maintenance, refurbishment, presentation, perfection of title and utilization of an Underlying Asset;
- (ii) fees, costs and expenses incurred in connection with preparing any reports and accounts of a Series of Interests, including any Blue Sky filings required in certain states and any annual audit of the accounts of such Series of Interests (if applicable);
- (iii) fees, costs and expenses of a third-party registrar and transfer agent appointed in connection with a Series of Interests;
- (iv) fees, costs and expenses incurred in connection with making any tax filings on behalf of the Series of Interests;
- (v) any indemnification payments;
- (vi) any and all insurance premiums or expenses incurred in connection with an Underlying Asset, including insurance required for utilization at and transportation of the Underlying Asset to events under Membership Experience Programs (excluding any insurance taken out by a corporate sponsor or individual paying to showcase an asset at an event but including, if obtained, directors and officers insurance of the directors and officers of the Manager or the Asset Manager); and
- (vii) any similar expenses that may be determined to be Operating Expenses, as determined by the Manager in its reasonable discretion.

The Manager and the Asset Manager have agreed to pay and not be reimbursed for Operating Expenses incurred prior to the Closing of any of the Series detailed in the Master Series Table. The Manager and the Asset Manager each will bear their own expenses of an ordinary nature, including all costs and expenses on account of rent (other than for storage of the Underlying Asset), supplies, secretarial expenses, stationery, charges for furniture, fixtures and equipment, payroll taxes, remuneration and expenses paid to employees and utilities expenditures (excluding utilities expenditures in connection with the storage of the Underlying Assets).

If the Operating Expenses for a particular Series exceed the amount of revenues generated from the Underlying Asset of such Series and cannot be covered by any Operating Expense reserves on the balance sheet of the Series, the Manager or the Asset Manager may (a) pay such Operating Expenses and not seek reimbursement, (b) loan the amount of the Operating Expenses to the Series, on which the Manager or the Asset Manager may impose a reasonable rate of interest, and be entitled to Operating Expenses Reimbursement Obligations, and/or (c) cause additional Interests to be issued in the Series in order to cover such additional amounts.

Indemnification of the Manager and its Affiliates

The Operating Agreement provides that the Indemnified Parties will not be liable to the Company, any Series or any Interest Holders for any act or omission taken by the Indemnified Parties in connection with the business of the Company or any Series that has not been determined in a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

Each Series will indemnify the Indemnified Parties out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they become subject by virtue of serving as Indemnified Parties with respect to the Company or the applicable

Series and with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

Description of the Asset Management Agreement

Each Series has entered or intends to enter into a separate Asset Management Agreement with the Asset Manager. The Series referenced in the Master Series Table, will each appoint the Asset Manager to manage the respective Underlying Assets pursuant to the Asset Management Agreement. The services provided by the Asset Manager will include:

- Together with members of the Advisory Board, creating the asset maintenance policies for the collection of assets;
- Investigating, selecting, and, on behalf of the applicable Series, engaging and conducting business with such persons as the Asset Manager deems necessary to ensure the proper performance of its obligations under the Asset Management Agreement, including but not limited to consultants, insurers, insurance agents, maintenance providers, storage providers and transportation providers and any and all persons acting in any other capacity deemed by the Asset Manager necessary or desirable for the performance of any of the services under the Asset Management Agreement; and
- Developing standards for the transportation and care of the Underlying Assets.

The Asset Management Agreement entered into with each Series will terminate on the earlier of: (i) one year after the date on which the relevant Underlying Asset related to a Series has been liquidated and the obligations connected to the Underlying Asset (including, contingent obligations) have been terminated, (ii) the removal of the Manager as managing member of the Company (and thus all Series of Interests), (iii) upon notice by one party to the other party of a party's material breach of the Asset Management Agreement, or (iv) such other date as agreed between the parties to the Asset Management Agreement.

Each Series will indemnify the Asset Manager out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they become subject by virtue of serving as Asset Manager under the Asset Management Agreement with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

Management Fee

As consideration for managing each Underlying Asset, the Asset Manager will be paid a semi-annual Management Fee pursuant to the Asset Management Agreement (see “**Description of the Asset Management Agreement**” above for additional information), equal to up to 50% of any Free Cash Flow generated by a Series for such six-month period and available for distributions. The Management Fee will become payable only if there are sufficient proceeds to distribute Free Cash Flow to the Interest Holders.

Asset Selection

The Company targets a broad spectrum of assets globally in order to cater to a wide variety of tastes and investment strategies across the Asset Class. We intend to acquire assets from across all sub-categories of the Asset Class, but with particular focus on items with broad appeal and significance. For example, in sports memorabilia, this would include objects related to high profile players or memorable teams. We will pursue acquisitions opportunistically on a global basis whenever we can leverage our industry specific knowledge or relationships to bring compelling investment opportunities to Investors. It is our objective to acquire only the highest caliber assets, although we may opportunistically choose to acquire assets of lesser qualities from time to time if we consider these to be prudent investments for the Investors on the Platform, and to appropriately maintain, monitor and manage the collection to support its continued value appreciation and to enable respectful enjoyment by the Investors. We maintain an ongoing list of investment opportunities across the various asset categories we track, including:

(i) Tier 1: comprehensive lists of items in each major sub-category of the Asset Class that fit within the broad asset categories described above. Tier 1 assets provide a breadth of content for the Platform and are viewed as assets for general consideration.

(ii) Tier 2: narrow lists of marquee assets that define each investment category as a whole within the collector and investor community. In addition to being prudent investments, Tier 2 assets will also play a key role in promoting the Platform because of their high consumer recognition factor.

(iii) Tier 3: target acquisition lists of assets that the Manager and Advisory Board believe would offer the greatest return on investment potential to Investors across various makes, models and vintages.

(iv) Tier 4: current acquisition lists of assets where the Manager and the Company are proactively searching for particular examples to present as opportunities for investment on the Platform. Tier 4 lists include what we believe to be the most desirable and actionable assets in the Asset Class at any time.

We anticipate that the Advisory Board will assist in the identification of Underlying Assets and in finding and identifying storage, maintenance specialists and other related service providers. This will give the Company access to the highest quality assets and balanced information and decision making from information collected across a diverse set of constituents in the Asset Class, as well as a network of partners to ensure the highest standards of care for the Underlying Assets.

Our asset selection criteria were established by the Manager in consultation with the Asset Manager and members of the Manager's Advisory Board and are continually influenced by Investor demand and current industry trends. The criteria are subject to change from time to time in the sole discretion of the Manager. Although we cannot guarantee positive investment returns on the Underlying Assets we acquire, we endeavor to select assets that are projected to generate positive return on investment, primarily based upon the asset's value appreciation potential as well as the potential for the Company to effectively monetize the asset through the Membership Experience Programs. The Manager, with guidance from the Asset Manager and members of the Manager's Advisory Board, will endeavor to only select assets with known ownership history, certificates of authenticity, and highest possible quality grades, to the extent that such metrics exist in a particular sub-sector (e.g. trading cards), and other related records. The Manager, with guidance from the Asset Manager and members of the Manager's Advisory Board, also considers the condition of the assets, historical significance, ownership history and provenance, the historical valuation of the specific asset or comparable assets and our ability to relocate the asset to offer tangible experiences to Investors and members of the Platform. From time to time the Manager, in consultation with our expert network, the Asset Manager and members of the Manager's Advisory Board, will decide to refurbish assets either prior to designating a Series of Interests associated with such Underlying Asset on the Platform or as part of an Underlying Asset's ongoing maintenance schedule. Any refurbishment will only be performed if it is deemed to be accretive to the value of the Underlying Asset. The Manager, with guidance from the Asset Manager and members of the Manager's Advisory Board, will review asset selection criteria at least annually. The Manager, in consultation with the Asset Manager, will seek approval from the Advisory Board for any major deviations from these criteria.

Through the Company's network, the Asset Manager and Advisory Board, we believe that we will be able to identify and acquire Underlying Assets of the highest quality and known provenance, as well as examples of potential "future classics," and obtain proprietary access to limited production runs, with the intent of driving returns for Investors in the Series of Interests that owns the applicable asset. Concurrently, through the Platform and the PPEX ATS, we aim to bring together a significantly larger number of potential buyers with Asset Sellers than traditional auction houses or dealers are able to achieve. Through this process, we believe we can source and syndicate Underlying Assets more efficiently than the traditional methods in the Asset Class and with significantly lower transaction and holding costs.

Additionally, with respect to digital assets, we may consider other factors when evaluating specific digital assets to purchase. For example, we will aim to purchase digital assets that are part of projects with broad appeal and recognizable significance, created by high-profile and memorable artists and developers. We may also evaluate the known and verifiable ownership history and provenance of a particular asset and how long it has existed. We will also consider which blockchain network a particular asset is stored and verified on, aiming to only acquire assets stored on

reputable underlying network protocols, such as Ethereum. Our current preference for assets stored on the Ethereum blockchain is based on its proven efficacy in hosting NFTs and its smart-contract functionality.

Asset Acquisition

The Company plans to acquire Underlying Assets through various methods:

- 1) Upfront purchase – the Company acquires an Underlying Asset from an Asset Seller prior to the launch of the Offering related to the Series
- 2) Purchase agreement – the Company enters into an agreement with an Asset Seller to acquire an Underlying Asset, which may expire prior to the Closing of the Offering for the related Series, in which case the Company is obligated to acquire the Underlying Asset prior to the Closing
- 3) Purchase option agreement – the Company enters into a purchase option agreement with an Asset Seller, which gives the Company the right, but not the obligation, to acquire the Underlying Asset
- 4) Consignment agreement – the Company enters into a consignment agreement with an Asset Seller, which gives the Company the right, but not the obligation, to acquire the Underlying Asset and under which the Company takes possession of the Underlying Asset during a consignment period

In the case where an Underlying Asset is acquired prior to the launch or Closing, as the case may be, of the Offering process for the related Series, the proceeds from the associated Offering, net of any Brokerage Fee, Offering Expenses or other Acquisition Expenses or Sourcing Fee, will be used to reimburse the Company for the acquisition of the Underlying Asset or repay any loans made to the Company, plus applicable interest, to acquire such Underlying Asset.

Rather than pre-purchasing an Underlying Asset before the Closing of an Offering, the Company may also negotiate with Asset Sellers for the exclusive right to market an Underlying Asset on the Platform to Investors for a period of time. The Company plans to achieve this by pre-negotiating a purchase price (or desired amount of liquidity) and entering into an asset purchase agreement, a purchase option agreement, or a consignment agreement with an Asset Seller for an Underlying Asset, which would close simultaneously upon the Closing of the Offering of Interests in the Series associated with that Underlying Asset. Then, upon Closing a successful Offering, the Asset Seller would be compensated with a combination of cash proceeds from the Offering and, if elected, equity ownership in the Series associated with the Underlying Asset (as negotiated in the agreement for such Underlying Asset) and title to the Underlying Asset would be held by, or for the benefit of, the applicable Series.

In some cases, an Asset Seller may be issued membership Interests in a Series as part of the total purchase consideration to the Asset Seller.

Additional details on the acquisition method for each Underlying Asset is noted in the **Series Detail Table** relating to each respective Underlying Asset in **Appendix B**.

Asset Liquidity

The Company intends to hold and manage all of the assets marketed on the Platform indefinitely. Liquidity for Investors is obtained by transferring their Interests in a Series, through the Original Liquidity Platform or the PPEX ATS (see “**Description of the Business – Liquidity Platform**” below for additional information), or otherwise, although there can be no guarantee that a secondary market for any Series of Interests will develop or that appropriate registrations to permit secondary trading, as the case may be, will ever be obtained. However, should an offer to liquidate an Underlying Asset materialize, the Manager will consider whether such offer is in the best interest of the Investors. If the Manager determines that an offer is in the best interest of the Investors, the Manager will consider the merits of such offer on a case-by-case basis and potentially sell the Underlying Asset. In determining whether to sell an Underlying Asset, the Manager may consider (a) guidance from the Advisory Board and (b) preferences of the Interest Holders of the related Series as expressed by the nonbinding voting results of a poll of such Interest Holders on the question whether to sell the Underlying Asset. Furthermore, should an Underlying Asset become obsolete (e.g. due to lack of Investor demand for its Interests) or suffer from a catastrophic event, the Manager may choose to sell the asset. As a result of a sale under any circumstances, the Manager would distribute

the proceeds of such sale (together with any insurance proceeds in the case of a catastrophic event covered under the asset's insurance contract)

to the Interest Holders of the applicable Series (after payment of any accrued liabilities or debt, including but not limited to balances outstanding under any Operating Expenses Reimbursement Obligation, on the Underlying Asset or of the Series at that time).

Liquidity Platform

Overview of PPEX ATS Platform

The Company and its affiliates have entered into an arrangement with NCPS and its affiliates to facilitate the transfer of Interests issued by the Company on the PPEX ATS. The PPEX ATS was established in the fourth quarter of 2021 as a venue for secondary trading of Series Interests and provides Investors an efficient means to buy and sell Series Interests in secondary transactions. The Manager has entered into an arrangement with the Executing Broker that, subject to restrictions under state and federal securities laws and the transfer restrictions listed in the Operating Agreement (see “**Description Of Interests Offered – Transfer Restrictions**” section for additional details), facilitates potential resale transactions in Interests. The facilitation of resale transactions in Interests is accomplished periodically (as described below under “*Frequency of Facilitation*”) through the Executing Broker’s role as a registered broker-dealer member of the PPEX ATS owned and operated by NCPS. NCPS is a broker-dealer registered with the Commission and a member of FINRA and SIPC. Neither the Company, the Manager, nor the Asset Manager facilitates, executes or transmits any transfer of Interests with respect to secondary trading on the PPEX ATS.

Secondary trades of Interests matched on the PPEX ATS are intended to comply with Blue Sky laws either through a manual exemption in states where available, through a direct filing with the state securities regulators where required, or as isolated non-issuer transactions. Each Series of Interests will be identified by a unique CUSIP number.

Frequency of Facilitation

From time to time, and at any time, isolated non-issuer transactions may be facilitated during established for one or more Series of Interests. Investors can submit bid and ask quotes on the Platform at any time, which the Executing Broker submits on the PPEX ATS, but no matching of buyers and sellers will occur other than during business hours. Bid and ask quotes submitted during business hours may be matched immediately. Orders are matched by the PPEX ATS and executed on the PPEX ATS through the Executing Broker in accordance with the rules established by the PPEX ATS. After orders are matched, the Executing Broker will provide instructions regarding the transfer of Interests between Investor accounts to the Custodian, who will clear and close all transfers of Interests during business hours. When a trade is executed, the appropriate information is submitted back to the Platform and reflected for each Interest Holder. For executed trades, trading participants instruct the Transfer Agent to transfer shares and the third-party holder of investor funds to transfer funds. The Executing Broker does not itself settle trades.

User Interface and Role of the Platform

For the purposes of the facilitating secondary transactions in Interests, the Platform will serve as the user interface through which Investors communicate with and receive information and instructions from the Executing Broker to buy and sell Interests on their behalf as matched on the PPEX ATS.

For the avoidance of doubt, all activity related to execution of transfers or purchases of Interests on the Platform is to be originated by the Investor and communicated directly to the Executing Broker. Neither the Company nor any other Rally Entity acts as a broker or dealer or routes any orders to the Executing Broker or the Custodian, and none of them makes any direction or recommendation as to the purchase or sale of any Interests. In addition, neither the Executing Broker nor NCPS makes any recommendation as to the purchase or sale of any Interests. Neither the Company, the Rally Entities nor NCPS, as owner and operator of the PPEX ATS, will ever have custody of an Investor’s membership Interests, cash or other property, and all transfers of cash or securities are performed by a registered broker-dealer or another appropriately licensed third party.

The Platform acts as a user interface to deliver and display information to Investors and the registered broker-dealers. Neither the Company, the Manager nor the Asset Manager will receive any compensation for its role in the trading procedure unless and until the Manager or one of its affiliates registers as a broker-dealer. As described above under the “**Potential Conflicts of Interest – Conflicting interests of the Manager, the Asset Manager and the Investors**” section, the Manager or one of its affiliates in the future may register as a broker-dealer under state and federal securities laws, at which time it may charge fees in respect of trading of Interests.

Agreements Relating to the PPEX ATS

The Company has entered into an agreement dated June 14, 2021 (the “PPEX ATS Company Agreement”) with NCPS, pursuant to which NCPS will review the Company’s and Series’ governing documents, offering materials and regulatory filings so that the PPEX ATS may serve as an available venue for the potential resale transactions in Interests to be conducted through the Executing Broker as a broker-dealer member of the PPEX ATS. The PPEX ATS provides a matching platform for the Executing Broker as a broker-dealer member of the PPEX ATS to submit bid and ask quotes to purchase or sell Interests on behalf of Investors.

The Company paid an initial subscription fee of \$12,000 in consideration for two years’ access to the PPEX ATS as an available venue for the potential resale transactions in Interests to be conducted through the Executing Broker as a broker-dealer member of the PPEX ATS. After the expiration of the initial two-year term, the Company will have the option to extend the term of the PPEX ATS Company Agreement either on an annual basis for \$10,000 per year or on a six-month basis for \$6,000 per six months.

In addition, on October 21, 2021, the Asset Manager entered into a Software and Services License Agreement with North Capital Investment Technology, Inc., the parent company of NCPS (“NCIT”), pursuant to which the Company is licensed to use certain technology to facilitate the operation of the Platform with the PPEX ATS as described above. The Asset Manager will pay NCIT a monthly fee of \$500.

The Company has also entered into an agreement with the Executing Broker (the “Secondary Brokerage Agreement”), dated June 14, 2021, separate and apart from the Brokerage Agreement. Pursuant to the Secondary Brokerage Agreement, the Executing Broker will perform certain services in support of the secondary trading of Interests on the PPEX ATS and will ultimately be responsible for the execution of secondary trades of Interests. As compensation, the Executing Broker will receive 2% of the gross proceeds received related to each transaction (1% from the buyer and 1% from the seller involved in such transaction). The Manager may, from time to time and at its sole discretion, opt to pay the compensation earned by the Executing Broker in connection with its services related to the PPEX ATS.

The Asset Manager has also entered into an additional license agreement, dated June 29, 2021 (the “Tools License Agreement”), with the Executing Broker, pursuant to which the Executing Broker is licensed to use certain of the Asset Manager’s proprietary hosted software tools to perform services for the Rally Entities (“Services”) as called for by the Secondary Brokerage Agreement. There are no additional fees payable by either party under the Tools License Agreement in exchange for the Services.

The Executing Broker and the Custodian have entered into an agreement, pursuant to which the Custodian will perform the custody and clearing services in connection with transfers of Interests and the Company will pay the fees due to the Custodian under that agreement.

Facilities

The Manager intends to operate the Company and manage the collection in a manner that will focus on the ongoing security of all Underlying Assets. The Manager will store the Underlying Assets, along with other assets, in a professional facility and in accordance with standards commonly expected when managing Memorabilia Assets of equivalent value and always as recommended by the Advisory Board.

The Company has leased space in an art storage facility in Delaware for the purposes of storing the Underlying Assets in a highly controlled environment other than when some or all of the Underlying Assets are used

in Membership Experience Programs or are otherwise being utilized for marketing or similar purposes. The facility the Company has leased space in fulfills the following criteria:

- secure brick building in an office park with proximity to a police station;
- security cameras record and monitor remotely all areas of the building;
- temperature controlled to appropriate temperature for storage;
- special locked and gated area where all valuable items are stored, with limited access for select personnel;
- additionally, vaults exist inside the locked and gated area where ultra-high-end items are stored; and
- all items are kept out of sunlight and, in the case of vault items, out of all light.

From time to time various Underlying Assets may be held in third-party facilities, such as the Underlying Asset of the Series #HONUS, which will be showcased in the DePace Sports Museum at its principal location in New Jersey. In such cases, the Asset Manager endeavors to ensure that the Underlying Assets are stored with the appropriate care and insurance as would be the case if they were held in the facility in which the Company leases space, unless otherwise specified in the description for an Underlying Asset. See the “**Description of Series T206 Honus Wagner Card**” section for further details.

Underlying digital assets are stored by the Manager using commercially reasonable measures in a MetaMask wallet. Specifically, each digital asset will be stored in its own wallet with its own public address, private key, 12-word recovery seed phrase, and “memorable password.” Each wallet’s private key, 12-word recovery seed phrase, and memorable password are separately stored as individual printed copies in a vault in New York with a dedicated alarm system and 24/7 video surveillance, the access codes to which are provided only to a limited number of employees. Presently, a designated employee of the Asset Manager has access to the wallet on a device under their control, accessible via the memorable password. Should this password be forgotten, the wallet can be recovered using the full 12-word recovery seed phrase. We anticipate engaging a digital asset custodian in the future to provide third-party custodian storage of our digital assets.

Each of the Underlying Assets in the collection will be inspected on a regular basis according to the inspection schedule defined for each Underlying Asset by the Asset Manager in conjunction with members of the Advisory Board.

The Manager and the Asset Manager are located at 250 Lafayette Street, 2nd Floor, New York, NY 10012 and the Asset Manager presently has approximately thirty-five full-time employees and part-time contractors. Neither the Manager nor the Company has any employees.

Government Regulation

Federal and state laws and regulations apply to many key aspects of our business. Any actual or perceived failure to comply with these requirements may result in, among other things, revocation of required licenses or registrations, loss of approved status, regulatory or governmental investigations, administrative enforcement actions, sanctions, civil and criminal liability, private litigation, reputational harm, or constraints on our ability to continue to operate. It is also possible that current or future laws or regulations could be enacted, interpreted or applied in a manner that would prohibit, alter or impair our existing or planned lines of business, or that could require costly, time-consuming, or otherwise burdensome compliance measures. As our business expands, our compliance requirements and costs may increase and we may be subject to increased regulatory scrutiny.

Claims arising out of actual or alleged violations of law, including certain matters currently under investigation by the Commission, could be asserted against the Company by individuals or governmental authorities and could expose the Company or each Series to significant damages or other penalties, including revocation or suspension of the licenses necessary to conduct business and fines. See “**Risk Factors.**”

Regulation of Digital Assets

Regulation of digital assets is under active consideration by the United States through various federal agencies, including the Commission, the Commodity Futures Trading Commission (“CFTC”), the Federal Trade

Commission (“FTC”) and the Financial Crimes Enforcement Network (“FinCEN”) of the U.S. Department of the Treasury, as well as in other countries. State government regulations may also apply. Furthermore, it is expected that regulations will increase, although we cannot anticipate how and when. As the regulatory and legal environment evolves, we may become subject to new laws and regulation by the Commission and other agencies.

In recent years, the Commission and U.S. state securities regulators have stated that certain digital assets may be classified as securities under U.S. federal and state securities laws; however, there has not been definitive guidance on this point. A number of enforcement actions and regulatory proceedings have since been initiated against issuers of digital assets and their developers and proponents. Several foreign governments have also issued similar warnings cautioning that digital assets may be deemed to be securities under the laws of their jurisdictions.

Regulation of digital asset exchanges in the future may raise transaction costs, potentially offsetting or eliminating many of the key benefits of digital assets. Lack of international coordination raises the risk of an uneven global regulatory landscape. The development of the market for digital assets globally is in relative limbo currently due to regulatory uncertainty.

Additionally, the rules governing the ownership and operation of domain names are controlled entirely by “ICANN” (the Internet Corporation for Assigned Names and Numbers). ICANN is a multi-stakeholder private sector, not-for-profit corporation formed in 1998 for the express purposes of overseeing a number of Internet related tasks, including management of the DNS, allocation of IP addresses, accreditation of domain name registrars and registries and the definition and coordination of policy development for all of these functions. The regulation of Internet domain names in the U.S. and in foreign countries is subject to change.

Regulation of Collectibles

Regulation of the art and collectible industry varies from jurisdiction to jurisdiction and state to state. In any jurisdictions or states in which the Company operates, it may be required to obtain licenses and permits to conduct business, including dealer and sales licenses, and will be subject to local laws and regulations, including, but not limited to, import and export regulations, laws and regulations involving sales, use, value-added and other indirect taxes.

In the United States, a three-tiered distribution system gives individual states the ability to regulate how alcohol is sold. Alcohol has regulation around who has access to it, who is able to purchase it and how it is owned. There are regulatory restrictions around licensed entities and how they transact alcohol. Each state regulates alcohol individually from one another, creating unique and complex regulatory requirements. Imported alcohol in most international jurisdictions is subject to import and export regulations which may include excise tax, customs declarations and extensive administrative requirements. As such, imported alcohol is subject to more regulation and to the rules and regulations in the country or state to which it is being sold.

Claims arising out of actual or alleged violations of law, including certain matters currently under investigation by the SEC, could be asserted against the Company by individuals or governmental authorities and could expose the Company or each Series to significant damages or other penalties, including revocation or suspension of the licenses necessary to conduct business and fines. See **“Risk Factors—Risks Relating to the Offerings—If either the Manager or Asset Manager is required to register as a broker-dealer, the Manager or Asset Manager may be required to cease operations and any Series of Interests offered and sold without such proper registration may be subject to a right of rescission”** and **“Risk Factors—Risks Relating to the Offerings—If the Platform is ultimately found to be a securities exchange or alternative trading system, we may be required to cease operating the Platform while we are still reliant on it for secondary trading in some Series of Interests, and such cessation would materially and adversely affect your ability to transfer your Interests.”**

Regulation of Exchanges

A platform facilitating the sale and secondary trading of securities potentially may be required to register with the Commission as an exchange. Section 3(a)(1) of the Exchange Act provides that an “exchange” means “any organization, association, or group of persons, whether incorporated or unincorporated, which constitutes, maintains,



or provides a market place or facilities for bringing together purchasers and sellers of securities or for otherwise performing with respect to securities the functions commonly performed by a stock exchange as that term is generally understood, and includes the market place and the market facilities maintained by such exchange.” Rule 3b-16(a) under the Exchange Act further provides that a “market place or facility for bringing together purchasers and sellers of securities or for otherwise performing with respect to securities the functions commonly performed by a stock exchange” means someone who brings together the orders for securities of multiple buyers and sellers and “uses established, non-discretionary methods (whether by providing a trading facility or by setting rules) under which such orders interact with each other, and the buyers and sellers entering such orders agree to the terms of a trade.”

We believe that the Platform does not use any non-discretionary methods under which any orders to purchase or sell a security interact with each other. The Platform merely routes orders to a registered broker-dealer to make isolated trades through matching individual buyers and sellers after the buyers and sellers have confirmed their intent to complete the trade.

A system that meets the definition of an exchange and is not excluded under Rule 3b-16(b) must register as a national securities exchange or operate pursuant to an appropriate exemption. One frequently used exemption is for alternative trading systems (“ATS”). Rule 3a1-1(a)(2) under the Exchange Act exempts from the definition of “exchange” under Section 3(a)(1) of the Exchange Act an ATS that complies with Regulation ATS. An ATS that operates pursuant to the Rule 3a1-1(a)(2) exemption and complies with Regulation ATS would not be subject to the registration requirement of Section 5 of the Exchange Act.

Rule 3b-16(b)(1) provides that such an entity will not be “a market place or facilities for bringing together purchasers and sellers of securities or for otherwise performing with respect to securities the functions commonly performed by a stock exchange” solely because it routes orders to a registered broker-dealer. The Platform merely provides bid and ask prices to a registered broker-dealer, and requires users to click through an acknowledgement that any orders being placed are with a registered broker-dealer, not with the Company itself. Any rules for submitting buy or sell orders are set by the participating broker-dealers. In reliance upon Rule 3b-16(b)(1), the Company believes it is not required to register the Platform as an exchange or comply with Regulation ATS as an ATS. However, the Company is currently subject to an SEC investigation related to the potential status of the Platform as an exchange or an ATS.

Privacy and Protection of Investor Data

Aspects of our operations or business are subject to privacy and data protection regulation in the United States and elsewhere. Accordingly, we publish our privacy policies and terms of service, which describe our practices concerning the use, transmission and disclosure of information. As our business continues to expand in the United States and beyond, and as laws and regulations continue to be passed and their interpretations continue to evolve in numerous jurisdictions, additional laws and regulations may become relevant to us. Regulatory authorities around the world are considering numerous legislative and regulatory proposals concerning privacy and data protection. In addition, the interpretation and application of these privacy and data protection laws in the United States and elsewhere are often uncertain and in a state of flux.

Growing public concern about privacy and the use of personal information may subject us to increased regulatory scrutiny. The FTC has, over the last few years, begun investigating companies that have used personally identifiable information in a deceptive or unfair manner or in violation of a posted privacy policy. If we are accused of violating the terms of our privacy policy or implementing unfair privacy practices, we may be forced to expend significant financial and managerial resources to defend against an FTC action. On May 25, 2018, the European Union implemented the General Data Protection Regulation (the “GDPR”), a new privacy regulation that imposes new regulatory scrutiny on our business with customers in the European Economic Area, with possible financial consequences for noncompliance. If we are accused of violating the data protection and privacy rights of European Union citizens, we may be forced to expend significant financial and managerial resources to defend against a GDPR enforcement action by a European Union data protection authority or a European Union citizen. On January 1, 2020, the California Consumer Privacy Act (the “CCPA”) became effective. Similar to the GDPR, the CCPA imposes new regulatory scrutiny on our processing of the personal data of our customers in California, with possible financial consequences for noncompliance. If we are accused of violating the CCPA, we may be forced to expend significant financial and managerial resources to defend against an enforcement action by the California Attorney General or, in

the event of a data breach, a lawsuit by customers located in California. The CCPA will become effective in January 2023. Comprehensive state privacy laws will also take effect in Colorado and Virginia in 2023. Complying with these and other existing, emerging and changing privacy requirements could cause the Company to incur substantial costs or require it to change its business practices and policies. Non-compliance could result in monetary penalties or significant legal liability.

Consumer Protection Regulation

The Consumer Financial Protection Bureau and other federal and state regulatory agencies, including the FTC, broadly regulate financial products, enforce consumer protection laws applicable to credit, deposit and payments, and other similar products, and prohibit unfair and deceptive practices. Such agencies have broad consumer protection mandates, and they promulgate, interpret and enforce laws, rules and regulations, including with respect to unfair, deceptive and abusive acts and practices that may impact or apply to our business. For example, under federal and state financial privacy laws and regulations, we must provide notice to Investors of our policies on sharing non-public information with third parties, among other requirements. In addition, under the Electronic Fund Transfer Act, we may be required to disclose the terms of our electronic fund transfer services to consumers prior to their use of the service, among other requirements.

Investment Company Act of 1940 Considerations

We intend to conduct our operations so that we do not fall within, or are excluded from, the definition of an “investment company” under the Investment Company Act of 1940 (the “Investment Company Act”). Under Section 3(a)(1)(A) of the Investment Company Act, a company is deemed to be an “investment company” if it is, or holds itself out as being, engaged primarily, or proposes to engage primarily, in the business of investing, reinvesting or trading in securities. We believe that we will not be considered an investment company under Section 3(a)(1)(A) of the Investment Company Act because we will not engage primarily or hold ourselves out as being engaged primarily in the business of investing, reinvesting or trading in securities. We anticipate that the Underlying Assets for each Series will not be securities.

Under Section 3(a)(1)(C) of the Investment Company Act, a company is deemed to be an “investment company” if it is engaged, or proposes to engage, in the business of investing, reinvesting, owning, holding or trading in securities and owns or proposes to acquire “investment securities” having a value exceeding 40% of the value of the company’s total assets (exclusive of U.S. government securities and cash items) on an unconsolidated basis, which we refer to as the “40% test.” We intend to monitor our holdings and conduct operations so that on an unconsolidated basis we will comply with the 40% test with respect to each Series.

If we become obligated to register the Company as an investment company, we would have to comply with a variety of substantive requirements under the Investment Company Act imposing, among other things:

- limitations on capital structure;
- restrictions on specified investments;
- prohibitions on transactions with affiliates; and
- compliance with reporting, record keeping, voting, proxy disclosure and other rules and regulations that would significantly change our operations.

If we were required to register the Company as an investment company but failed to do so, we would be prohibited from engaging in our business, and criminal and civil actions could be brought against us. In addition, our contracts would be unenforceable unless a court required enforcement, and a court could appoint a receiver to take control of us and liquidate our business, all of which would have a material adverse effect on us.

Legal Proceedings

None of the Rally Entities nor any of their respective directors or executive officers is as of the date of this Offering Circular subject to any material legal proceedings.

Allocation of Expenses

To the extent relevant, Offering Expenses, Acquisition Expenses, Operating Expenses, revenue generated from Underlying Assets and any indemnification payments made by the Company will be allocated amongst the various Series in accordance with the Manager's allocation policy, a copy of which is available to Investors upon written request to the Manager. The allocation policy requires the Manager to allocate items that are allocable to a specific Series to be borne by, or distributed to (as applicable), the applicable Series of Interests. If, however, an item is not allocable to a specific Series but to the Company in general, it will be allocated pro rata based on the value of Underlying Assets or the number of Underlying Assets, as reasonably determined by the Manager or as otherwise set forth in the allocation policy. The table below sets forth a summary of the allocation policy, which is subject to the Manager's discretion.

Revenue or Expense Item	Details	Allocation Policy (if revenue or expense is not clearly allocable to a specific Underlying Asset)
<i>Revenue</i>	Membership Experience Programs	Allocable pro rata to the value of each Underlying Asset
	Asset sponsorship models	Allocable pro rata to the value of each Underlying Asset
	Filing expenses related to submission of regulatory paperwork for a Series	Allocable pro rata to the number of Underlying Assets
	Legal expenses related to the submission of regulatory paperwork for a Series	Allocable pro rata to the number of Underlying Assets
	Audit and accounting work related to the regulatory paperwork or a Series	Allocable pro rata to the number of Underlying Assets
<i>Offering Expenses</i>	Escrow agent fees for the administration of escrow accounts related to the Offering	Allocable pro rata to the number of Underlying Assets
	Compliance work including diligence related to the preparation of a Series	Allocable pro rata to the number of Underlying Assets
	Bank transfer and other bank account related fees	Allocable to each Underlying Asset
	Transfer to and custody of Interests in Custodian brokerage accounts	0.75% (minimum of \$500) of gross proceeds of Offering
	Transportation of Underlying Asset as at time of acquisition	Allocable pro rata to the number of Underlying Assets
	Insurance for transportation of Underlying Asset as at time of acquisition	Allocable pro rata to the value of each Underlying Asset
	Preparation of marketing materials	Allocable pro rata to the number of Underlying Assets
	Document fee	Allocable directly to the applicable Underlying Asset
	Authenticity and verification check	Allocable directly to the applicable Underlying Asset
	Identification Fee	Allocable directly to the applicable Underlying Asset
<i>Acquisition Expense</i>	Restoration and maintenance	Allocable directly to the applicable Underlying Asset
	Interest / purchase option expense in the case (i) an Underlying Asset was pre-purchased by the Company through a loan or (ii) the Company obtained a purchase option to acquire an Underlying Asset, prior to the Closing of an Offering	Allocable directly to the applicable Underlying Asset

<i>Operating Expenses</i>	Storage	Allocable pro rata to the number of Underlying Assets
	Security (e.g., surveillance and patrols)	Allocable pro rata to the number of Underlying Assets
	Custodial fees	Allocable pro rata to the number of Underlying Assets
	Appraisal and valuation fees	Allocable pro rata to the number of Underlying Assets
	Marketing expenses in connection with Membership Experience Programs	Allocable pro rata to the value of each Underlying Asset
	Insurance	Allocable pro rata to the value of each Underlying Asset
	Maintenance	Allocable directly to the applicable Underlying Asset
	Transportation to Membership Experience Programs	Allocable pro rata to the number of Underlying Assets
	Ongoing reporting requirements (e.g. Reg A+ or Securities Act reporting)	Allocable pro rata to the number of Underlying Assets
	Audit, accounting bookkeeping and legal related to the reporting requirements of the Series	Allocable pro rata to the number of Underlying Assets
<i>Indemnification Payments</i>	Other Membership Experience Programs related expenses (e.g., venue hire, catering, facility management, film and photography crew)	Allocable pro rata to the value of each Underlying Asset
	Indemnification payments under the Operating Agreement	Allocable pro rata to the value of each Underlying Asset

Notwithstanding the foregoing, the Manager may revise and update the allocation policy from time to time in its reasonable discretion without further notice to the Investors. Under the terms of the allocation policy, the Manager may elect not to allocate certain expenses in the manner described above if it determines such allocation not to be in the best interests of the Company.

MANAGEMENT

Manager

The Manager of the Company is RSE Archive Manager, LLC, a Delaware limited liability company formed on March 27, 2019.

The Company operates under the direction of the Manager, which is responsible for directing the operations of our business, directing our day-to-day affairs, and implementing our investment strategy. RSE Markets, the sole member of the Asset Manager, has established a Board of Directors that will make decisions with respect to all asset acquisitions, dispositions and maintenance schedules, with guidance from the Advisory Board. The Manager and the officers and directors of RSE Markets are not required to devote all of their time to our business and are only required to devote such time to our affairs as their duties require. The Manager is responsible for determining maintenance required in order to maintain or improve the asset's quality, determining how to monetize the Underlying Assets at Membership Experience Programs in order to generate profits and evaluating potential sale offers, which may lead to the liquidation of a Series.

The Company will follow guidelines adopted by the Manager and implement policies set forth in the Operating Agreement unless otherwise modified by the Manager. The Manager may establish further written policies and will monitor our administrative procedures, investment operations and performance to ensure that the policies are fulfilled. The Manager may change our objectives at any time without approval of Interest Holders. The Manager itself has a limited track record and is relying on the experience of the individual officers, directors and advisors of Rally Holdings. The Asset Manager is also the Asset Manager for RSE Collection, LLC and RSE Innovation, LLC, other series limited liability companies with similar businesses in the collectible and intangible asset classes, respectively. RSE Collection, LLC commenced principal operations in 2017, while RSE Innovation, LLC did so in 2021. While the Asset Manager thus has some similar management experience, such experience is limited, and it has limited experience selecting or managing assets in the Asset Class.

The Manager performs its duties and responsibilities pursuant to our Operating Agreement. The Manager maintains a contractual, as opposed to a fiduciary, relationship with us and our Interest Holders. Furthermore, we have agreed to limit the liability of the Manager and to indemnify the Manager against certain liabilities.

Responsibilities of the Manager

The responsibilities of the Manager include:

Asset Sourcing and Disposition Services:

- Together with guidance from the Advisory Board, define and oversee the overall Underlying Asset sourcing and disposition strategy;

Services in Connection with an Offering:

- Create and manage all Series of Interests for Offerings related to Underlying Assets on the Platform;
- Develop Offering materials, including the determination of specific terms and structure and description of the Underlying Assets;
- Create and submit all necessary regulatory filings including, but not limited to, Commission filings and financial audits and related coordination with advisors;
- Prepare all marketing materials related to Offerings;
- Together with the broker of record, coordinate the receipt, collection, processing and acceptance of subscription agreements and other administrative support functions;
- Create and implement various technology services, transactional services, and electronic communications related to any Offerings;
- All other necessary Offering related services, which may be contracted out;

Asset Monetization Services:

- Together with advice from the Asset Manager, create and manage all Membership Experience Programs and determine participation in such programs by any Underlying Assets;
- Together with advice from the Asset Manager, evaluate and enter into service provider contracts related to the operation of Membership Experience Programs;
- Allocate revenues and costs related to Membership Experience Programs to the appropriate Series in accordance with our allocation policy;
- Approve potential joint ventures, limited partnerships and other such relationships with third parties related to asset monetization and Membership Experience Programs;

Interest Holder Relationship Services:

- Provide any appropriate updates related to Underlying Assets or Offerings electronically or through the Platform;
- Manage communications with Interest Holders, including answering e-mails, preparing and sending written and electronic reports and other communications;
- Establish technology infrastructure to assist in providing Interest Holder support and services;
- Determine our distribution policy and determine amounts of and authorize Free Cash Flow distributions from time to time;
 - Maintain Free Cash Flow funds in deposit accounts or investment accounts for the benefit of a Series;

Administrative Services:

- Manage and perform the various administrative functions necessary for our day-to-day operations;
- Provide financial and operational planning services and collection management functions including determination, administration and servicing of any Operating Expenses Reimbursement Obligation made to the Company or any Series by the Manager or the Asset Manager to cover any Operating Expense shortfalls;
- Administer the potential issuance of additional Interests to cover any potential Operating Expense shortfalls;
- Maintain accounting data and any other information concerning our activities as will be required to prepare and to file all periodic financial reports required to be filed with the Commission and any other regulatory agency, including annual and semi-annual financial statements;
- Maintain all appropriate books and records for the Company and all the Series of Interests;
- Obtain and update market research and economic and statistical data in the Underlying Assets and the general Asset Class;
- Oversee tax and compliance services and risk management services and coordinate with appropriate third parties, including independent accountants and other consultants, on related tax matters;
- Supervise the performance of such ministerial and administrative functions as may be necessary in connection with our daily operations;
- Provide all necessary cash management services;
- Manage and coordinate with the transfer agent, custodian or broker-dealer, if any, the process of making distributions and payments to Interest Holders or the transfer or re-sale of securities as may be permitted by law;
- Evaluate and obtain adequate insurance coverage for the Underlying Assets based upon risk management determinations;
- Track the overall regulatory environment affecting the Company, as well as managing compliance with regulatory matters;

- Evaluate our corporate governance structure and appropriate policies and procedures related thereto; and
- Oversee all reporting, record keeping, internal controls and similar matters in a manner to allow us to comply with applicable law.

Responsibilities of the Asset Manager

The responsibilities of the Asset Manager include:

Asset Sourcing and Disposition Services:

- Manage the Company's asset sourcing activities including creating the asset acquisition policy, organizing and evaluating due diligence for specific asset acquisition opportunities, verifying authenticity and condition of specific assets, and structuring partnerships with collectors, brokers and dealers who may provide opportunities to source quality assets;
- Negotiate and structure the terms and conditions of acquisitions of or consignment agreements, purchase option agreements or purchase agreements for Underlying Assets with Asset Sellers;
- Evaluate any potential asset takeover offers from third parties, which may result in asset dispositions, sales or other liquidity transactions;
- Structure and negotiate the terms and conditions of transactions pursuant to which Underlying Assets may be sold or otherwise disposed.

Asset Management and Maintenance Services with Respect to the Underlying Assets:

- Develop a maintenance schedule and standards of care in consultation with the Advisory Board and oversee compliance with such maintenance schedule and standards of care;
- Purchase and maintain insurance coverage for Underlying Assets;
- Engage third-party independent contractors for the care, custody, maintenance and management of the Underlying Assets;
- Deliver invoices to the Managing Member for the payment of all fees and expenses incurred in connection with the maintenance and operation of Underlying Assets and ensure delivery of payments to third parties for any such services; and
- Generally, perform any other act necessary to carry out all asset management and maintenance obligations.

Executive Officers, Directors and Key Employees of RSE Markets

The following individuals constitute the Board of Directors, executive management and significant employees of RSE Markets, the sole member of the Asset Manager:

<u>Name</u> ⁽¹⁾	<u>Age</u>	<u>Position</u>	<u>Term of Office</u> <u>(Beginning)</u>
Christopher J. Bruno	41	President and Director	05/2016
George Leimer	55	Chief Executive Officer and Director	08/2020
Robert A. Petrozzo	38	Chief Product Officer	06/2016
Maximilian F. Niederste-Ostholt	41	Chief Financial Officer	08/2016
Ramaneek Khanna	51	Chief Technology Officer	06/2022
Greg Bettinelli	49	Director	07/2018
Joshua Silberstein	46	Director	10/2016
Ryan Sweeney	44	Director	04/2021

- (1) Each of the directors of RSE Markets was elected as a director pursuant to a voting agreement among RSE Markets and certain stockholders of RSE Markets.

Background of Executive Officers and Directors of RSE Markets

The following is a brief summary of the background of each executive officer and director of RSE Markets:

Christopher J. Bruno, Founder & President

Chris is a serial entrepreneur who has developed several online platform businesses. In 2013, Chris co-founded Network of One, a data-driven content investment platform focused on the YouTube market where he worked until 2016. Prior to Network of One, Chris co-founded Healthguru, a leading health information video platform on the web (acquired by Propel Media, Inc., OTC BB: PROM) where he worked from 2005 to 2013.

Chris began his career working in venture capital at Village Ventures where he invested in early-stage companies across the online media, telecommunications, software, medical devices, consumer products and e-commerce industries. Chris worked at Village Ventures from 2002 to 2005.

From 2004 to 2005, Chris also worked as an analyst directly for the management team of Everyday Health (NYSE: EVDY) during its growth phase.

Chris graduated *magna cum laude* with Honors from Williams College with a degree in Economics and received his MBA, *beta gamma sigma*, from the NYU Stern School of Business with a specialization in Finance and Entrepreneurship.

George Leimer, Chief Executive Officer

George is a seasoned business and technology executive with extensive experience working in a diverse collection of industries ranging from e-commerce, content-creation, consumer internet, and entertainment. He has hands-on knowledge gained from direct leadership in general management, product development, and product marketing roles and early-stage experience from company formation through fund-raising, launch/operation and acquisition.

Most recently George was the Senior Vice President of data platforms at Disney where he led the transformation of The Walt Disney Company's consumer identity platform from an on-premises monolithic architecture to a highly available and scalable cloud-based solution. He led both technology and product groups at ESPN as a Vice President from 2013 to 2018 building products and running development groups.

From 2007 until 2009 George was a senior manager of online store merchandising at Apple. He had an entrepreneurial hiatus from Apple from 2009 until 2012 in which he cofounded BigDeal.com, a hybrid gaming/ecommerce business. He returned to Apple in 2012 where he was the director of online store merchandising until he departed for ESPN in 2013.

George held various senior operations and technology roles at eBay and subsidiary Half.com from 1999 until 2007. In his tenure at eBay, George launched various services and led a portfolio of businesses generating \$2B in annual gross merchandise sales.

George graduated from Widener University in 1987 with a bachelor's in Management and an MIS Concentration.

Robert A. Petrozzo, Chief Product Officer

Rob is a designer and creative thinker who has led the development of multiple award-winning technology platforms in both the software and hardware arenas. For the past decade, he has specialized in the product design space having created authoring components, architected the front-end of distribution platforms, and designed interactive content platforms for both consumers and enterprises. Immediately prior to joining the Asset Manager, he led the UX & UI effort at computer vision and robotics startup KeyMe, building interactive products from the ground up and deploying both mobile and kiosk-based software nationwide. Rob worked at KeyMe from 2014 to 2016.

His previous roles include internal software design for Ares Management (2013 to 2014), and Creative Director at ScrollMotion (2010 to 2013), where he led a team of content creators and product developers to release a fully integrated authoring tool and over 300 custom enterprise apps for Fortune 50 and 100 clientele across 12 countries including Hearst, Roche, J&J, Genentech, and the NFL.

Rob received his degree in User-Centered Design with a peripheral curriculum in User Psychology from the University of Philadelphia.

Maximilian F. Niederste-Ostholt, Chief Financial Officer

Max has spent nine years in the finance industry, working in the investment banking divisions of Lehman Brothers from 2007 to 2008 and Barclays from 2008 to 2016. At both firms he was a member of the healthcare investment banking group, most recently as Director focused on M&A and financing transactions in the Healthcare IT and Health Insurance spaces. Max has supported the execution of over \$100 billion of financing and M&A transactions across various sectors of the healthcare space including buy-side and sell-side M&A assignments and financings across high grade and high yield debt, equities and convertible financings. Work performed on these transactions included amongst other aspects, valuation, contract negotiations, capital raising support and general transaction execution activities.

Prior to his career in investment banking, Max worked in management consulting at A.T. Kearney from 2002 to 2005, where he focused on engagements in the automotive, IT and healthcare spaces. During this time, he worked on asset sourcing, logistics and process optimization projects.

Max graduated from Williams College with a Bachelor of Arts in Computer Science and Economics and received a Master of Business Administration, *beta gamma sigma*, from NYU's Stern School of Business.

Ramaneek Khanna, Chief Technology Officer

Ramaneek is a technologist, executive and engineer at heart with extensive experience creating and evolving innovative products across multiple industries and building and scaling world class engineering organizations. Prior to joining Rally, Ramaneek was CTO at fintech startup Earnin from 2015 to 2020. During that time he and his team built a product that grew in scale to unlock access for people to over \$10 billion of their earnings. Ramaneek has also held the role of VP of Software Engineering at Nesos, a medtech startup that attempted to alleviate debilitating diseases related to the body's autoimmune response. Ramaneek operated in this role from 2021 to 2022.

After joining multiple startups earlier in his career that were acquired by companies such as Microsoft and Dell, Ramaneek cofounded Duff Research, where he worked from 2009 to 2013. Duff Research was a mobile app development company that created numerous well known apps, including the Tivo iPad app, Adidas MiCoach, the Nest Android app, and many others. Duff Research was acquired by PayPal in 2013, and Ramaneek then went on to lead Consumer Mobile App Development where he was responsible for development of the PayPal app and oversaw substantial innovation in the app, including OneTouch authorization and a revitalized user experience.

Throughout his career, Ramaneek has helped to build products that innovated and have won awards such as Best of Show at CES and a Technical Emmy as well as built mobile apps that have achieved top 10 status in the app store rankings in their categories many times.

Ramaneek has a dozen US patents that cover a wide range of areas including AV synchronization methods, user interface design patents, authentication systems, methods for facilitating purchases from video advertisements and many others. Ramaneek received his Bachelor of Science degree in Computer and Electrical Engineering from Purdue University.

Greg Bettinelli, Director

Greg has over 20 years of experience in the Internet and e-commerce industries.

In 2013 he joined the venture capital firm Upfront Ventures as a Partner and is focused on investments in businesses at the intersection of retail and technology. One of Greg's most notable investments, Ring, was acquired by Amazon for \$1 billion in 2018.

Prior to joining Upfront Ventures, from 2009 to 2013, Greg was the Chief Marketing Officer for HauteLook, a leading online flash-sale retailer which was acquired by Nordstrom, Inc. in March 2011 for \$270 million.

Before joining HauteLook, from 2008 to 2009, Greg served as Executive Vice President of Business Development and Strategy at Live Nation, where he was responsible for the strategic direction and key business partnerships for Live Nations' ticketing and digital businesses. Prior to Live Nation, from 2003 to 2008, Greg held a number of leadership positions at eBay, including Sr. Director of Business Development for StubHub and Director of Event Tickets and Media. While at eBay, Greg played a lead role in eBay's acquisition of StubHub in 2007 for \$307 million.

Earlier in his career, Greg held a number of roles in marketing, finance, and business development at companies in the financial services and healthcare industries.

Greg holds a BA in Political Science from the University of San Diego and a Master of Business Administration from Pepperdine University's Graziadio School of Business and Management.

Joshua Silberstein, Director

Joshua is a seasoned operator and entrepreneur with in excess of 15 years of experience successfully building companies – as a founder, investor, board member, and CEO.

Joshua co-founded Healthguru in 2006 and led the company from idea to exit in 2013. When Healthguru was acquired by Propel Media, Inc. (OTC BB: PROM), a publicly traded video syndication company, in 2013, Healthguru was a leading provider of health video on the web (as of 2013 it had 917 million streams and a 49.1% market share in health videos).

After the acquisition, Joshua joined Propel Media as President and completed a transformative transaction that quadrupled annual revenue and dramatically improved profitability. When the deal – a reverse merger – was completed, it resulted in an entity with over \$90 million in revenue and approximately \$30 million in EBITDA.

In the past several years, Joshua has taken an active role with more than a dozen companies (with approximately \$3 million to \$47 million in revenue) – both in operating roles (Interim President, Chief Strategy Officer) and in an advisory capacity (to support a capital raise or lead an M&A transaction).

Earlier in his career, Joshua was a venture capitalist at BEV Capital, where he was part of teams that invested nearly \$50 million in early-stage consumer businesses (including Alloy.com and Classmates Online) and held a number of other senior operating roles in finance, marketing, and business development.

Joshua has a BS in Economics from the Wharton School (*summa cum laude*) and a Master of Business Administration from Columbia University (*beta gamma sigma*).

Ryan Sweeney, Director

In 2009, Ryan joined the venture capital firm, Accel, as a Partner and is focused on investments in businesses at the intersection of consumer services and technology. One of Ryan's most notable investments, Qualtrics, was acquired by SAP for \$8 billion in 2018.

Prior to joining Accel, from 2000 to 2008, Ryan led technology growth investments at Summit Partners in the Boston area.

Before joining Summit Partners Ryan worked at William Blair & Company, LLC, and held a number of leadership positions at North Bridge Growth Equity and National Mentor Holdings, Inc.

Earlier in his career, Ryan held a number of roles in finance and business development at companies in the investment banking and private equity industries.

Ryan grew up in New Jersey and holds a BBA in Finance and Business Economics from the University of Notre Dame and a Master of Business Administration from Harvard Business School.

Advisory Board

Responsibilities of the Advisory Board

The Advisory Board supports the Company, the Asset Manager, the Manager and RSE Markets and consists of members of our expert network and additional advisors to the Manager. The Advisory Board reviews the Company's relationship with, and the performance of, the Manager, and generally approves the terms of any material or related-party transactions. In addition, the Advisory Board assists with, and makes recommendations with respect to the following:

- (1) Approving, permitting deviations from, making changes to, and annually reviewing the asset acquisition policy;
- (2) Evaluating all asset acquisitions;
- (3) Evaluating any third party offers for asset acquisitions and approving asset dispositions that are in the best interest of the Company and the Interest Holders;
- (4) Providing guidance with respect to the appropriate levels of annual collection level insurance costs and maintenance costs specific to each individual asset;
- (5) Reviewing material conflicts of interest that arise, or are reasonably likely to arise with the Managing Member, on the one hand, and the Company, a Series or the Interest Holders, on the other hand, or the Company or a Series, on the one hand, and another Series, on the other hand;
- (6) Approving any material transaction between the Company or a Series, on the one hand, and the Manager or any of its affiliates, another Series or an Interest Holder, on the other hand, other than for the purchase of Interests;
- (7) Reviewing the total fees, expenses, assets, revenues, and availability of funds for distributions to Interest Holders at least annually or with sufficient frequency to determine that the expenses incurred are reasonable in light of the investment performance of the assets, and that funds available for distributions to Interest Holders are in accordance with our policies; and
- (8) Approving any service providers appointed by the Manager or the Asset Manager in respect of the Underlying Assets.

The resolution of any conflict of interest approved by the Advisory Board shall be conclusively deemed fair and reasonable to the Company and the Members and not a breach of any duty at law, in equity or otherwise. The members of the Advisory Board are not managers or officers of the Company, the Manager or the Asset Manager, or any Series and do not have fiduciary or other duties to the Interest Holders of any Series.

Compensation of the Advisory Board

The Asset Manager will compensate members of the Advisory Board or their nominees (as so directed by an Advisory Board member) for their service. As such, their costs will not be borne by any given Series of Interests, although members of the Advisory Board may be reimbursed by a Series for out-of-pocket expenses incurred by such Advisory Board member in connection with a Series of Interests (e.g. travel related to evaluation of an asset).

Members of the Advisory Board

We plan to continue to build the Advisory Board over time and are in advanced discussions with various experts in the Asset Class. We have already established an informal network of expert advisors who support the

Company in asset acquisitions, valuations and negotiations. To date, three individuals have formally joined the Manager's Advisory Board:

Dan Gallagher

Dan has extensive public and private sector experience in regulatory matters, financial markets, and corporate legal affairs and governance.

Dan initially began his career in private practice, advising clients on broker-dealer regulatory issues and representing clients in SEC and SRO enforcement proceedings. Dan then served on the SEC staff in several capacities, including as counsel to both Commissioner Paul Atkins and Chairman Christopher Cox, and from 2008 to 2010 as deputy director and co-acting director of the Division of Trading and Markets. While serving as deputy director and co-acting director, he was on the front lines of the agency's response to the financial crisis, including representing the SEC in the Lehman Brothers liquidation.

Dan served as an SEC commissioner from 2011 to 2015. While serving as commissioner, he advocated for a comprehensive review of equity market structure, championed corporate governance reform and pushed to improve the SEC's fixed income market expertise.

Dan is currently a partner of and deputy chair of the securities department at the international law firm WilmerHale and is a member of the advisory boards of both the Institute for Law and Economics at the University of Pennsylvania and the Center for Corporate Governance, Raj & Kamla Gupta Governance Institute, LeBow College of Business, Drexel University.

Dan earned his JD, *magna cum laude*, from the Catholic University of America, where he was a member of the law review and graduated from Georgetown University with a BA in English.

Arun Sundararajan

Arun is a Professor and the Robert L. and Dale Atkins Rosen Faculty Fellow at New York University's (NYU) Stern School of Business, and an affiliated faculty member at many of NYU's interdisciplinary research centers, including the Center for Data Science and the Center for Urban Science and Progress. He joined the NYU Stern faculty in 1998.

Arun's research studies how digital technologies transform business, government and civil society. His current research topics include digital strategy and governance, crowd-based capitalism, the sharing economy, the economics of automation, and the future of work. He has published over 50 scientific papers in peer-reviewed academic journals and conferences, and over 30 op-eds in outlets that include The New York Times, The Financial Times, The Guardian, Wired, Le Monde, Bloomberg View, Fortune, Entrepreneur, The Economic Times, LiveMint, Harvard Business Review, Knowledge@Wharton and Quartz. He has given more than 250 invited talks at industry, government and academic forums internationally. His new book, "The Sharing Economy," was published by the MIT Press in June 2016.

Arun is a member of the World Economic Forum's Global Futures Council on Technology, Values and Policy. He interfaces with tech companies at various stages on issues of strategy and regulation, and with non-tech companies trying to understand how to forecast and address changes induced by digital technologies. He has provided expert input about the digital economy as part of Congressional testimony, and to various city, state and federal government agencies.

Arun holds a Ph.D. in Business Administration and an M.S. in Management Science from the University of Rochester, and a B. Tech. in Electrical Engineering from the Indian Institute of Technology, Madras.

Roger Wiegley

Roger has over 30 years of legal and risk management experience. He is a practicing attorney through his company Roger Wiegley Law Offices, which he started in 2013. He is also a senior adviser to KPMG (insurance and reinsurance) as well as a consultant to several AXA companies in Europe and the United States, and he is the founder and a director of Global Risk Consulting, Ltd., a UK consulting company.

Roger spent the first 18 years of his career practicing law at Sullivan & Cromwell; Sidley & Austin; and Pillsbury Winthrop Shaw Pittman, focused on clients in the financial sector. From 1998 to 2001 he was the chief counsel for the commercial bank branches of Credit Suisse First Boston in the Americas and served as Head of Regional Oversight for CSFB in the Asia-Pacific Region. He held various other general counsel and legal positions at various companies including Winterthur Swiss Insurance Company and Westmoreland Coal Company from 2001 to 2007. From 2008 to 2013, Roger was the Global General Counsel of AXA Liabilities Managers.

Ken Goldin

Ken is the founder and president at Goldin Auctions. He has sold over \$700 million in the field of sports cards and memorabilia combined. Ken has been a leader in the field of sports collectibles for over 30 years.

Ken founded Goldin Auctions in 2012 and it quickly became an industry leader in sports memorabilia and trading cards. Ken is a regular guest on CNBC, Bloomberg and Fox Business and is a key contributor to these channels related to appraisals and valuations on memorabilia.

Prior to Goldin Auctions, he co-founded the Score Board Inc. in 1986. The company grew into an industry leader in trading cards and memorabilia selling over \$100 million per year. The company was a pioneer in bringing sports memorabilia to the public, signing marketing and licensing agreements with many key figures in sports over the past 50 years.

Ken is also known for his many charitable endeavors and is one of the founders and a director of the Museum of Sports in Philadelphia, a non-profit educational museum that is being built in the stadium district.

COMPENSATION

Compensation of Executive Officers

We do not currently have any employees, nor do we currently intend to hire any employees who will be compensated directly by the Company. Each of the executive officers of the Asset Manager manage our day-to-day affairs, oversee the review, selection and recommendation of investment opportunities, service acquired investments and monitor the performance of these investments to ensure that they are consistent with our investment objectives.

Each of these individuals receives compensation for his or her services, including services performed for us on behalf of the Manager. Although we will indirectly bear some of the costs of the compensation paid to these individuals, through fees we pay to the Asset Manager, we do not intend to pay any compensation directly to these individuals.

Compensation of the Manager

The Manager may receive Sourcing Fees and reimbursement for costs incurred relating to the Offering described herein and other Offerings (e.g., Offering Expenses and Acquisition Expenses). Neither the Manager nor the Asset Manager nor its affiliates will receive any selling commissions or dealer manager fees in connection with the offer and sale of the Interests.

The annual compensation of the Manager was as follows for the fiscal year ended December 31, 2021.

Year	Name	Capacities in which compensation was received	Cash compensation (\$)	Other compensation (\$)	Total compensation (\$)
2021	RSE Archive Manager, LLC	Manager	\$2,517,960	\$0	\$2,517,960

The Manager will receive Sourcing Fees for each subsequent Offering for Series of Interests in the Company that closes as detailed in the “**Use of Proceeds**” section of the respective Offerings. Additional details on Sourcing Fees received by the Manager can be found in the Master Series Table.

In addition, should a Series’ revenue exceed its ongoing Operating Expenses and various other potential financial obligations of the Series, the Asset Manager may receive a Management Fee as described in “**Description of the Business –Management Fee.**” To date, no Management Fees have been paid by any Series.

A more complete description of Management of the Company is included in “**Description of the Business**” and “**Management.**”

PRINCIPAL INTEREST HOLDERS

The Company is managed by the Manager. At the Closing of each Offering, the Manager or an affiliate will own at least 1% of the Interests acquired on the same terms as the other Investors. The address of the Manager is 250 Lafayette Street, 2nd Floor, New York, NY 10012.

As of June 30, 2022, the securities of the Company are beneficially owned as follows:

Series	Closing Date	Total Interests Offered	Interest Owned by Manager (1) (2)	Total Offering Value
#52MANTLE	10/25/2019	1,000	10 / 1%	\$132,000
#71MAYS (3)	10/31/2019	2,000	20 / 1%	\$57,000
#RLEXPEPSI	11/6/2019	2,000	20 / 1%	\$17,800
#10COBB	11/14/2019	1,000	10 / 1%	\$39,000
#POTTER	11/21/2019	3,000	30 / 1%	\$72,000
#TWCITIES	11/21/2019	200	2 / 1%	\$14,500
#FROST	11/21/2019	200	2 / 1%	\$13,500
#BIRKINBLEU	11/27/2019	1,000	121 / 12%	\$58,000
#SMURF	11/27/2019	2,000	971 / 49%	\$34,500
#70RLEX	12/6/2019	1,000	50 / 5%	\$20,000
#EINSTEIN	12/13/2019	2,000	20 / 1%	\$14,500
#HONUS (3)	12/26/2019	10,000	100 / 1%	\$520,000
#75ALI	12/29/2019	1,000	309 / 31%	\$46,000
#88JORDAN	1/27/2020	2,000	20 / 1%	\$22,000
#BIRKINBOR	2/20/2020	2,000	101 / 5%	\$52,500
#33RUTH	2/26/2020	2,000	20 / 1%	\$77,000
#SPIDER1	3/4/2020	1,000	10 / 1%	\$22,000
#BATMAN3	3/4/2020	1,000	10 / 1%	\$78,000
#ULYSSES	3/10/2020	500	5 / 1%	\$25,500
#ROOSEVELT	3/10/2020	1,000	10 / 1%	\$19,500
#56MANTLE	3/11/2020	10,000	100 / 1%	\$10,000
#AGHOWL	3/11/2020	500	5 / 1%	\$19,000
#18ZION	4/2/2020	500	5 / 1%	\$15,000
#SNOOPY	4/7/2020	2,000	20 / 1%	\$25,500
#APOLLO11	4/19/2020	1,000	10 / 1%	\$32,000
#YOKO	5/11/2020	200	2 / 1%	\$16,000
#RUTHBALL1	5/24/2020	2,000	20 / 1%	\$29,000
#HIMALAYA	5/27/2020	2,000	20 / 1%	\$140,000
#38DIMAGGIO	6/4/2020	1,000	10 / 1%	\$22,000
#55CLEMENTE	6/4/2020	1,000	10 / 1%	\$38,000
#LOTR	6/12/2020	1,000	10 / 1%	\$29,000
#CATCHER	6/12/2020	500	6 / 1%	\$12,500
#BOND1	6/12/2020	1,000	10 / 1%	\$39,000
#SUPER21	6/17/2020	8,500	85 / 1%	\$8,500
#BATMAN1	6/18/2020	1,000	10 / 1%	\$71,000

#BIRKINTAN	6/25/2020	1,000	10 / 1%	\$28,000
#GMTBLACK1	6/25/2020	1,000	10 / 1%	\$28,000
#61JFK	7/7/2020	2,000	20 / 1%	\$23,000
#POKEMON1	7/8/2020	5,000	51 / 1%	\$125,000
#LINCOLN	7/9/2020	4,000	40 / 1%	\$80,000
#STARWARS1	7/14/2020	12,000	120 / 1%	\$12,000
#68MAYS	7/26/2020	2,000	20 / 1%	\$39,000
#56TEDWILL	7/26/2020	2,000	25 / 1%	\$90,000
#CAPTAIN3	7/30/2020	1,000	10 / 1%	\$37,000
#CHURCHILL	8/6/2020	7,500	75 / 1%	\$7,500
#SHKSPR4	8/6/2020	1,000	10 / 1%	\$115,000
#03KOBE	8/16/2020	6,250	163 / 3%	\$50,000
#03JORDAN	8/16/2020	2,000	20 / 1%	\$41,000
#39TEDWILL	8/24/2020	5,600	56 / 1%	\$28,000
#94JETER	8/24/2020	1,000	10 / 1%	\$45,000
#2020TOPPS (3)	8/25/2020	10,000	100 / 1%	\$100,000
#05LATOUR	9/15/2020	1,000	10 / 1%	\$9,800
#16SCREAG	9/15/2020	1,000	10 / 1%	\$39,000
#14DRC	9/15/2020	1,000	10 / 1%	\$54,000
#86RICE	9/15/2020	23,000	230 / 1%	\$23,000
#57MANTLE	9/21/2020	8,000	80 / 1%	\$8,000
#FAUBOURG	9/21/2020	2,000	20 / 1%	\$150,000
#SOBLACK	10/1/2020	1,000	66 / 7%	\$56,000
#GATSBY	10/1/2020	4,000	40 / 1%	\$200,000
#93DAYTONA	10/1/2020	2,000	20 / 1%	\$42,000
#09TROUT	10/8/2020	11,250	113 / 1%	\$225,000
#57STARR	10/8/2020	8,000	80 / 1%	\$8,000
#03KOBE2	10/22/2020	5,750	58 / 1%	\$23,000
#JOBSMAC	10/22/2020	5,000	50 / 1%	\$50,000
#16PETRUS	11/3/2020	9,000	90 / 1%	\$45,000
#ALICE	11/3/2020	12,000	120 / 1%	\$12,000
#SPIDER10	11/3/2020	4,200	42 / 1%	\$21,000
#62MANTLE	11/4/2020	6,000	60 / 1%	\$150,000
#BATMAN6	11/4/2020	2,000	20 / 1%	\$27,000
#CLEMENTE2	11/9/2020	2,000	20 / 1%	\$70,000
#79STELLA	11/16/2020	13,800	138 / 1%	\$69,000
#TKAM	11/16/2020	2,000	20 / 1%	\$32,000
#DIMAGGIO2	11/18/2020	2,000	20 / 1%	\$21,000
#13BEAUX	11/23/2020	5,100	51 / 1%	\$25,500
#ANMLFARM	11/23/2020	1,000	10 / 1%	\$10,000
#NASA1	11/25/2020	10,000	100 / 1%	\$300,000
#00BRADY	11/30/2020	3,750	38 / 1%	\$45,000

#85NES	11/30/2020	8,000	80 / 1%	\$32,000
#69KAREEM	12/7/2020	2,500	25 / 1%	\$27,500
#59JFK	12/7/2020	2,000	20 / 1%	\$26,000
#04LEBRON	12/7/2020	5,000	50 / 1%	\$50,000
#85JORDAN	12/7/2020	10,000	100 / 1%	\$250,000
#GOLDENEYE	12/14/2020	5,000	50 / 1%	\$25,000
#MOONSHOE	12/14/2020	18,000	180 / 1%	\$180,000
#03LEBRON2	12/14/2020	5,000	50 / 1%	\$100,000
#GRAPES	12/14/2020	2,000	20 / 1%	\$39,000
#34GEHRIG	12/14/2020	5,000	50 / 1%	\$35,000
#98KANGA	12/14/2020	21,250	213 / 1%	\$170,000
#06BRM	12/14/2020	1,850	19 / 1%	\$18,500
#DUNE	12/22/2020	1,000	10 / 1%	\$13,250
#86FLEER	12/22/2020	16,500	166 / 1%	\$165,000
#WILDGUN	12/22/2020	4,000	40 / 1%	\$28,000
#13GIANNIS	1/13/2021	5,000	100 / 2%	\$25,000
#04MESSI	1/13/2021	9,000	180 / 2%	\$45,000
#AVENGES7	1/13/2021	20,000	400 / 2%	\$20,000
#03TACHE	1/13/2021	15,600	312 / 2%	\$78,000
#99TMB2	1/13/2021	10,000	200 / 2%	\$60,000
#PUNCHOUT	1/13/2021	10,000	200 / 2%	\$90,000
#BULLSRING	1/13/2021	30,000	601 / 2%	\$300,000
#70AARON	1/13/2021	6,000	120 / 2%	\$18,000
#96CHARZRD	1/13/2021	6,500	130 / 2%	\$65,000
#01TIGER	1/13/2021	1,850	37 / 2%	\$18,500
#ICECLIMB	1/13/2021	10,000	200 / 2%	\$80,000
#09COBB	1/19/2021	8,000	160 / 2%	\$32,000
#96JORDAN2	1/19/2021	10,800	216 / 2%	\$54,000
#JUNGLEBOX	1/19/2021	6,900	138 / 2%	\$34,500
#59FLASH	1/25/2021	10,000	200 / 2%	\$65,000
#FOSSILBOX	1/25/2021	4,200	84 / 2%	\$21,000
#POKEBLUE	1/27/2021	2,400	48 / 2%	\$24,000
#98GTA	1/27/2021	3,150	64 / 2%	\$15,750
#PICNIC	1/27/2021	2,000	40 / 2%	\$54,000
#DOMINOS	1/27/2021	2,000	40 / 2%	\$11,000
#09CURRY	2/2/2021	2,500	50 / 2%	\$25,000
#84JORDAN	2/2/2021	15,000	304 / 2%	\$375,000
#09BEAUX	2/2/2021	6,800	151 / 2%	\$34,000
#KEROUAC	2/7/2021	4,900	98 / 2%	\$98,000
#96JORDAN	2/7/2021	12,000	240 / 2%	\$48,000
#FEDERAL	2/7/2021	10,000	200 / 2%	\$150,000
#62BOND	2/7/2021	15,500	310 / 2%	\$93,000

#71TOPPS	2/17/2021	17,000	340 / 2%	\$68,000
#DEATON	2/17/2021	11,400	229 / 2%	\$285,000
#98ZELDA	2/17/2021	5,000	100 / 2%	\$23,500
#03JORDAN2	2/22/2021	10,000	200 / 2%	\$42,000
#91JORDAN	2/24/2021	10,000	200 / 2%	\$70,000
#79GRETZKY	2/25/2021	20,000	400 / 2%	\$800,000
#17DUJAC	3/8/2021	3,250	65 / 2%	\$26,000
#FAUBOURG2	3/8/2021	11,000	220 / 2%	\$165,000
#MOSASAUR	3/15/2021	6,000	120 / 2%	\$30,000
#92JORDAN	3/15/2021	7,000	140 / 2%	\$42,000
#03LEBRON3	3/15/2021	10,000	200 / 2%	\$230,000
#95TOPSUN	3/15/2021	10,000	200 / 2%	\$60,000
#09TROUT2	3/16/2021	11,200	224 / 2%	\$56,000
#59BOND	3/16/2021	10,250	205 / 2%	\$82,000
#OPEECHEE	3/16/2021	10,000	210 / 2%	\$300,000
#ROCKETBOX	3/22/2021	4,750	95 / 2%	\$28,500
#94JORDAN	3/22/2021	10,000	200 / 2%	\$85,000
#18LUKA	4/6/2021	5,300	106 / 2%	\$26,500
#FANFOUR5	4/6/2021	10,000	200 / 2%	\$80,000
#16KOBE	4/6/2021	100,000	2001 / 2%	\$800,000
#11BELAIR	4/6/2021	2,000	40 / 2%	\$22,000
#76PAYTON	4/6/2021	10,000	200 / 2%	\$65,000
#85MJPRMO	4/6/2021	3,500	70 / 2%	\$28,000
#96KOBE	4/9/2021	7,000	140 / 2%	\$77,000
#99CHARZRD	4/9/2021	35,000	700 / 2%	\$350,000
#68RYAN	4/9/2021	10,000	200 / 2%	\$70,000
#MARADONA	4/9/2021	2,000	40 / 2%	\$14,000
#POKEYELLOW	4/13/2021	11,000	220 / 2%	\$55,000
#POKELUGIA	4/13/2021	10,000	200 / 2%	\$110,000
#VANHALEN	4/15/2021	5,000	146 / 3%	\$62,000
#48JACKIE	4/15/2021	18,750	747 / 4%	\$375,000
#05MJLJ	7/1/2021	20,500	410 / 2%	\$82,000
#81MONTANA	7/1/2021	10,000	200 / 2%	\$70,000
#00MOUTON	7/1/2021	2,000	40 / 2%	\$27,000
#07DURANT	7/1/2021	10,000	100 / 1%	\$117,000
#56AARON	7/1/2021	10,000	2210 / 22%	\$50,000
#85LEMIEUX	7/1/2021	17,500	350 / 2%	\$87,500
#87JORDAN	7/1/2021	10,000	200 / 2%	\$50,000
#AC23	7/1/2021	4,000	40 / 1%	\$28,000
#APPLE1	7/1/2021	33,000	7294 / 22%	\$825,000
#GWLOTTO	7/1/2021	2,500	50 / 2%	\$35,000
#GYMBOX	7/1/2021	3,000	60 / 2%	\$18,000

#HUCKFINN	7/1/2021	2,000	40 / 2%	\$22,000
#NEOBOX	7/1/2021	10,000	200 / 2%	\$45,000
#NEWTON	7/1/2021	30,000	6630 / 22%	\$300,000
#NICKLAUS1	7/1/2021	4,000	80 / 2%	\$40,000
#POKEMON2	7/1/2021	41,500	830 / 2%	\$415,000
#POKERED	7/1/2021	10,000	2210 / 22%	\$40,000
#RIVIERA	7/1/2021	6,000	120 / 2%	\$30,000
#SMB3	7/1/2021	5,000	100 / 2%	\$25,000
#WALDEN	7/1/2021	2,000	442 / 22%	\$20,500
#WZRDOFOZ	7/1/2021	6,000	1326 / 22%	\$90,000
#60ALI	7/14/2021	23,500	5738 / 24%	\$235,000
#TORNEK	7/14/2021	33,000	12361 / 37%	\$165,000
#DIMAGGIO3 (3)	7/14/2021	22,500	450 / 2%	\$450,000
#POKEMON3 (3)	7/14/2021	5,000	1106 / 22%	\$600,000
#09CURRY2	7/28/2021	21,000	2293 / 11%	\$525,000
#80ALI	7/28/2021	10,000	3436 / 34%	\$75,000
#58PELE3	7/28/2021	11,250	5284 / 47%	\$225,000
#BATMAN2	7/28/2021	8,500	1875 / 22%	\$85,000
#85SERVING	7/28/2021	10,000	5751 / 58%	\$45,000
#99MJRETRO	7/28/2021	10,000	100 / 1%	\$50,000
#FLASH123	7/28/2021	3,625	37 / 1%	\$29,000
#85GPK	7/28/2021	1,000	10 / 1%	\$12,000
#IPOD	7/28/2021	5,000	50 / 1%	\$25,000
#HGWELLS	8/2/2021	7,500	75 / 1%	\$46,500
#85JORDAN2	8/2/2021	20,000	2464 / 12%	\$280,000
#SANTANA (3)	8/9/2021	15,000	150 / 1%	\$75,000
#CONGRESS	8/9/2021	5,000	50 / 1%	\$120,000
#66ORR	8/9/2021	10,000	100 / 1%	\$50,000
#01TIGER2	8/9/2021	2,000	20 / 1%	\$17,000
#GRIFFEYJR	8/9/2021	2,500	25 / 1%	\$20,000
#87ZELDA	8/9/2021	10,000	100 / 1%	\$115,000
#01HALO	8/9/2021	2,500	25 / 1%	\$17,000
#EINSTEIN2	8/9/2021	5,000	50 / 1%	\$80,000
#86JORDAN2	8/11/2021	10,000	100 / 1%	\$80,000
#97KOBE	8/25/2021	10,000	100 / 1%	\$65,000
#XMEN94	8/25/2021	10,000	100 / 1%	\$65,000
#TOPPSTRIO	8/25/2021	5,000	50 / 1%	\$30,000
#81BIRD	8/25/2021	5,000	50 / 1%	\$30,000
#THEROCK	9/1/2021	1,000	10 / 1%	\$12,000
#04MESSI2	9/1/2021	5,000	50 / 1%	\$35,000
#09RBLEROY	9/1/2021	4,300	43 / 1%	\$107,500
#XLXMEN1	9/7/2021	8,000	80 / 1%	\$64,000

#03LEBRON5	9/13/2021	8,500	85 / 1%	\$85,000
#SLASH	9/30/2021	13,000	130 / 1%	\$65,000
#METEORITE	9/30/2021	17,500	175 / 1%	\$350,000
#89TMNT	10/7/2021	2,000	20 / 1%	\$22,000
#00BRADY2	10/7/2021	32,500	325 / 1%	\$325,000
#NESWWF	10/7/2021	6,000	60 / 1%	\$18,000
#PUNK9670	10/7/2021	7,200	72 / 1%	\$72,000
#18ALLEN	10/12/2021	12,000	120 / 1%	\$36,000
#CASTLEII	10/12/2021	2,000	20 / 1%	\$18,000
#36OWENS	10/12/2021	2,500	25 / 1%	\$25,000
#BAYC601	10/12/2021	16,500	165 / 1%	\$165,000
#60MANTLE (3)	10/20/2021	42,500	425 / 1%	\$850,000
#PUNK8103 (3)	10/20/2021	60,000	600 / 1%	\$559,800
#GHOST1	10/20/2021	2,000	20 / 1%	\$14,000
#KIRBY	10/26/2021	10,000	100 / 1%	\$60,000
#20HERBERT	10/26/2021	10,000	100 / 1%	\$70,000
#ENDERSON	10/26/2021	27,000	270 / 1%	\$135,000
#03RONALDO	10/26/2021	12,500	125 / 1%	\$175,000
#BROSGRIMM	10/26/2021	5,000	1287 / 26%	\$135,000
#HONUS2	10/26/2021	10,000	100 / 1%	\$100,000
#MARX	11/3/2021	8,000	80 / 1%	\$120,000
#MEEB15511	11/3/2021	15,000	150 / 1%	\$75,000
#90BATMAN	11/3/2021	10,000	100 / 1%	\$59,000
#09HARDEN	11/3/2021	2,000	20 / 1%	\$26,000
#SIMPSONS1	11/9/2021	2,000	20 / 1%	\$18,500
#SPIDER129	11/9/2021	10,000	100 / 1%	\$40,000
#93JETER	11/9/2021	1,000	10 / 1%	\$16,000
#NESDK3	11/9/2021	22,800	228 / 1%	\$114,000
#BAYC7359	11/10/2021	19,000	190 / 1%	\$190,000
#CURIO10	11/15/2021	10,000	100 / 1%	\$75,000
#WILDTHING	11/15/2021	2,000	20 / 1%	\$18,000
#1776	11/26/2021	80,000	17640 / 22%	\$2,000,000
#MACALLAN1	11/30/2021	1,000	10 / 1%	\$13,250
#98JORDAN2	11/30/2021	16,500	165 / 1%	\$330,000
#BAYC9159 (3)	12/8/2021	39,000	390 / 1%	\$195,000
#FANTASY7	12/8/2021	10,000	100 / 1%	\$40,000
#SURFER4	12/14/2021	10,000	100 / 1%	\$80,000
#OHTANI1	12/14/2021	10,000	100 / 1%	\$90,000
#OHTANI2	12/14/2021	9,125	92 / 1%	\$73,000
#WILT100	12/14/2021	11,500	115 / 1%	\$115,000
#PENGUIN	12/14/2021	10,000	100 / 1%	\$60,000
#KARUIZAWA	12/14/2021	13,000	130 / 1%	\$65,000

#KOMBAT	12/14/2021	10,000	100 / 1%	\$90,000
#APPLELISA	12/22/2021	10,000	100 / 1%	\$110,000
#98MANNING	12/22/2021	2,000	20 / 1%	\$22,000
#GIJOE	12/22/2021	5,000	50 / 1%	\$45,000
#BEATLES1	12/22/2021	6,000	60 / 1%	\$24,000
#SQUIG5847	12/22/2021	6,000	60 / 1%	\$66,000
#PACQUIAO	12/22/2021	2,000	420 / 21%	\$17,000
#83JOBS	12/22/2021	10,000	100 / 1%	\$75,000
#BATMAN181	12/22/2021	5,000	50 / 1%	\$50,000
#HOBBIT	12/22/2021	10,000	100 / 1%	\$80,000
#POPEYE	1/6/2022	11,000	110 / 1%	\$110,000
#PUNK5883 (3)	1/6/2022	40,000	400 / 1%	\$600,000
#SMB2	1/10/2022	20,000	200 / 1%	\$300,000
#HAMILTON1	1/10/2022	5,000	50 / 1%	\$35,000
#OBIWAN	1/10/2022	2,000	20 / 1%	\$12,000
#GIANNIS2	1/18/2022	41,500	6295 / 15%	\$415,000
#03SERENA	1/28/2022	8,500	85 / 1%	\$85,000
#86BONDS	1/27/2022	2,000	20 / 1%	\$8,000
#MOBYDICK	1/28/2022	10,000	100 / 1%	\$70,000
#IPADPROTO	1/27/2022	2,000	20 / 1%	\$13,000
#BAYC4612 (3)	1/31/2022	100,000	1000 / 1%	\$700,000
#FORTNITE	2/3/2022	2,000	20 / 1%	\$16,000
#IROBOT	2/3/2022	1,000	10 / 1%	\$8,000
#05RODGERS	2/3/2022	7,000	70 / 21%	\$56,000
#18OSAKA	2/3/2022	2,600	26 / 1%	\$13,000
#LEICAGOLD	2/3/2022	4,000	40 / 1%	\$32,000
#IOMMI (3)	2/7/2022	6,500	65 / 1%	\$65,000
#MARIO64	2/7/2022	12,500	125 / 1%	\$125,000
#GWTW	3/2/2022	5,000	50 / 1%	\$25,000
#NEWWORLD	3/2/2022	2,000	20 / 1%	\$14,000
#JAWA	3/2/2022	9,000	90 / 1%	\$27,000
#GWLETTER	3/2/2022	7,500	75 / 1%	\$150,000
#MARIOKART	3/2/2022	5,000	50 / 1%	\$75,000
#96KOBE2	3/3/2022	22,500	225 / 1%	\$225,000
#BAYC8827 (3)	3/3/2022	82,000	820 / 1%	\$820,000
#SHOWCASE4	3/3/2022	11,000	110 / 1%	\$77,000
#MACALLAN2	3/22/2022	5,000	50 / 1%	\$30,000
#DOOD6921 (3)	3/22/2022	11,000	110 / 1%	\$44,000
#92TIGER (3)	3/22/2022	10,000	100 / 1%	\$70,000
#15COBB	3/22/2022	7,000	70 / 1%	\$77,000
#HIRST1	3/22/2022	5,000	50 / 21%	\$20,000
#BRADBURY	3/22/2022	2,000	20 / 1%	\$18,000

#BEATLES2	3/22/2022	2,500	25 / 1%	\$25,000
#SKYWALKER	3/29/2022	5,000	50 / 1%	\$17,500
#85GPK2	3/29/2022	5,000	50 / 1%	\$25,000
#GRIFFEY2	3/29/2022	2,000	20 / 1%	\$15,500
#19HAALAND	3/29/2022	5,000	50 / 1%	\$45,000
#MEGALODON	3/31/2022	30,000	12819 / 43%	\$600,000
#KELLER	4/8/2022	3,000	30 / 1%	\$15,000
#GODFATHER	4/8/2022	1,000	10 / 1%	\$13,000
#MAYC5750	4/20/2022	10,000	100 / 1%	\$70,000
#SUPREMEPB	6/16/2022	10,000	100 / 1%	\$60,000
#MJTICKET	6/16/2022	20,000	200 / 1%	\$160,000

Note: Table does not include any Offerings or anticipated Offerings for which the Underlying Asset has been sold.

- (1) The Asset Manager is the beneficial owner of these Interests.
- (2) Upon the designation of the Series, the Asset Manager became the initial member holding 100% of the Interest in the Series. Upon the Closing of the Offering, the Asset Manager must own at least 1% of the Series.
- (3) Interests in Series issued to Asset Seller at Closing of Offering as part of total purchase consideration.

Without conceding that the Interests in any Series of the Company constitute “voting securities” under Rule 405 of the Securities Act (based on the limited voting rights provided under the Company’s Operating Agreement), in accordance with the SEC Staff’s request, we agree to provide a table disclosing the information called for under Item 12 of Form 1-A with respect to each person that holds in excess of 10% of the Interests of a Series of the Company. The following table sets forth information with respect to the number of units of each of our Series beneficially owned by all persons who own more than ten percent of any Series as of June 30, 2022:

Title of Class	Beneficial Owner	Number of Interests Owned	Percent of Class
#00BRADY2	Daniel Gross (1)	8,108	25%
#00MOUTON	Jack Smith (2)	200	10%
#01HALO	Daniel Gross (1)	623	25%
#01TIGER2	Daniel Gross (1)	499	25%
#03JORDAN	Mark Pepitone (3)	200	10%
#03JORDAN	Mirza Beg (4)	223	11%
#03KOBE	Dan Burke (5)	894	14%
#03LEBRON5	Daniel Gross (1)	2,120	25%
#03RONALDO	Daniel Gross (1)	3,123	25%
#03SERENA	Daniel Gross (1)	2,124	25%
#03TACHE	Jack Smith (2)	1,560	10%
#04MESSI2	Daniel Gross (1)	1,247	25%
#05LATOIR	Phil Moine (6)	100	10%
#05LATOIR	John Linskey (7)	100	10%
#05LATOIR	Timothy Mihelich (8)	100	10%
#05RODGERS	Daniel Gross (1)	1,400	20%
#06BRM	Jack Smith (2)	185	10%

#07DURANT	Daniel Gross (1)	2,245	25%
#09BEAUX	John Cochran (9)	932	14%
#09CURRY2	Daniel Gross (1)	5,239	25%
#09HARDEN	Daniel Gross (1)	499	25%
#09RBLEROY	Daniel Gross (1)	1,072	25%
#09TROUT	Harper Boone (10)	1,293	12%
#11BELAIR	Jack Smith (2)	200	10%
#15COBB	Daniel Gross (1)	1,050	15%
#16SCREAG	Josh Bradbury (11)	123	12%
#1776	Rick Heitzmann (12)	33,380	42%
#18ALLEN	Matthew Marcom (13)	1,324	11%
#18ALLEN	Daniel Gross (1)	2,994	25%
#18OSAKA	Daniel Gross (1)	390	15%
#18ZION	Ajit Sancheti (14)	50	10%
#19HAALAND	Daniel Gross (1)	500	10%
#2020TOPPS	The Topps Company, Inc. (15)	5,000	50%
#36OWENS	Matthew Marcom (13)	283	11%
#36OWENS	Daniel Gross (1)	623	25%
#56AARON	Daniel Gross (1)	2,495	25%
#56TEDWILL	Da Woon Kang (16)	200	10%
#56TEDWILL	Jack Smith (2)	522	26%
#58PELE3	Daniel Gross (1)	2,806	25%
#59BOND	Jack Smith (2)	1,025	10%
#59BOND	Jesse Jacobs (17)	1,025	10%
#59FLASH	Stavros Merjos (18)	3,696	37%
#59FLASH	Troy Shay (19)	1,000	10%
#60ALI	Jack Smith (2)	2,350	10%
#60ALI	Daniel Gross (1)	5,863	25%
#60MANTLE	Ken Goldin (20)	21,250	50%
#60MANTLE	Daniel Gross (1)	10,603	25%
#62BOND	Jack Smith (2)	1,550	10%
#62MANTLE	Mike Kushion (21)	600	10%
#62MANTLE	Jack Smith (2)	600	10%
#62MANTLE	Craig Osika (22)	600	10%
#66ORR	Daniel Gross (1)	2,495	25%
#67ICEBOWL	Daniel Gross (1)	499	25%
#68MAYS	William Ammons (23)	517	26%
#69KAREEM	Justin Caldbeck (24)	403	16%
#71TOPPS	Jack Smith (2)	1,700	10%

#71TOPPS	Matt Suster (25)	3,132	18%
#80ALI	Daniel Gross (1)	2,495	25%
#81BIRD	Daniel Gross (1)	1,247	25%
#83JOBS	Daniel Gross (1)	2,499	25%
#84JORDAN	Elliot Tebele (26)	2,274	15%
#85ERVING	Daniel Gross (1)	2,495	25%
#85GPK	Daniel Gross (1)	249	25%
#85GPK2	Daniel Gross (1)	500	10%
#85JORDAN	Elliot Tebele (26)	2,131	21%
#85JORDAN2	Elliot Tebele (26)	8,667	43%
#86BONDS	Daniel Gross (1)	400	20%
#86FLEER	Harper Boone (10)	2,023	12%
#86JORDAN2	Daniel Gross (1)	2,495	25%
#86JORDAN2	Wade Holland (27)	1,228	12%
#87ZELDA	Daniel Gross (1)	2,495	25%
#88JORDAN	Elliot Tebele (26)	464	23%
#89TMNT	Daniel Gross (1)	499	25%
#90BATMAN	Daniel Gross (1)	2,499	25%
#92TIGER	Darren Rovell (28)	1,000	10%
#92TIGER	Daniel Gross (1)	1,500	15%
#93JETER	Daniel Gross (1)	249	25%
#94JETER	Jack Smith (2)	224	22%
#94JORDAN	Elliot Tebele (26)	1,431	14%
#96JORDAN	Elliot Tebele (26)	3,889	32%
#96JORDAN2	Elliot Tebele (26)	3,582	33%
#96KOB2	Daniel Gross (1)	4,500	20%
#97KOB2	Daniel Gross (1)	2,495	25%
#98GTA	Joseph Hartman (29)	350	11%
#98JORDAN2	Daniel Gross (1)	4,123	25%
#98KANGA	Karan Wadhera (30)	5,379	25%
#98MANNING	Daniel Gross (1)	499	25%
#99MJRETRO	Daniel Gross (1)	2,495	25%
#AC23	Daniel Gross (1)	998	25%
#AGHOWL	Philip Myerson (31)	64	13%
#AGHOWL	Ketan Patel (32)	50	10%
#ALDRIN11	Mark Venables (33)	100	0%
#APOLLO11	Jack Smith (2)	125	13%
#APPLE1	Jack Smith (2)	3,551	11%
#APPLE1	Daniel Gross (1)	8,233	25%

#APPLELISA	Daniel Gross (1)	1,589	16%
#BATMAN1	Jack Smith (2)	100	10%
#BATMAN181	Stavros Merjos (18)	725	15%
#BATMAN181	Daniel Gross (1)	1,249	25%
#BATMAN2	Stavros Merjos (18)	1,099	13%
#BATMAN2	Daniel Gross (1)	2,120	25%
#BATMAN3	Kyle Hart (34)	100	10%
#BATMAN6	Stavros Merjos (18)	458	23%
#BAYC4612	Sam Gellman (35)	27,457	28%
#BAYC8827	Sam Gellman (35)	26,986	33%
#BEATLES1	Daniel Gross (1)	1,499	25%
#BEATLES2	Daniel Gross (1)	250	10%
#BIRKINBLEU	Jack Smith (2)	110	11%
#BIRKINBOR	Harper Boone (10)	213	11%
#BIRKINTAN	Jack Smith (2)	298	30%
#BONDI	Jack Smith (2)	150	15%
#BRADBURY	Daniel Gross (1)	300	15%
#BROSGRIMM	Daniel Gross (1)	1,247	25%
#BULLSRING	Matt Suster (25)	8,064	27%
#CAPTAIN3	Mike Kushion (21)	190	19%
#CASTLEII	Daniel Gross (1)	499	25%
#CLEMENTE	Jack Smith (2)	100	10%
#CLEMENTE2	William Ammons (23)	449	23%
#CONGRESS	Daniel Gross (1)	1,247	25%
#DIMAGGIO	Michael Sokolyansky (36)	109	11%
#DIMAGGIO	Jack Smith (2)	100	10%
#DIMAGGIO3	Ken Goldin (20)	11,250	50%
#DIMAGGIO3	Jack Smith (2)	2,250	10%
#DIMAGGIO3	Daniel Gross (1)	5,613	25%
#DOMINOS	Peter Frye (37)	287	14%
#DOOD6921	Sam Gellman (35)	2,750	25%
#EINSTEIN2	Jack Smith (2)	500	10%
#EINSTEIN2	Daniel Gross (1)	1,247	25%
#FANFOUR5	Mike Kushion (21)	1,146	12%
#FANFOUR5	Stavros Merjos (18)	1,246	13%
#FANTASY7	Daniel Gross (1)	2,499	25%
#FAUBOURG	Jack Smith (2)	300	15%
#FAUBOURG	George Tsai (38)	202	10%
#FAUBOURG2	Jack Smith (2)	1,100	10%

#FLASH123	Mike Kushion (21)	390	11%
#FLASH123	Daniel Gross (1)	904	25%
#FORTNITE	Daniel Gross (1)	400	20%
#GHOST1	Stavros Merjos (18)	353	18%
#GHOST1	Daniel Gross (1)	499	25%
#GIANNIS2	Jack Smith (2)	4,150	10%
#GIANNIS2	Daniel Gross (1)	10,354	25%
#GIJOE	Daniel Gross (1)	1,249	25%
#GODFATHER	Daniel Gross (1)	100	10%
#GRIFFEY2	Daniel Gross (1)	200	10%
#GRIFFEYJR	Daniel Gross (1)	623	25%
#GWLETTER	Daniel Gross (1)	1,125	15%
#GWLOTTO	Jack Smith (2)	290	12%
#GWLOTTO	Joe Colangelo (39)	250	10%
#GWTW	Daniel Gross (1)	750	15%
#HAMILTON1	Michael Inouye (40)	563	11%
#HAMILTON1	Daniel Gross (1)	1,249	25%
#ENDERSON	Jack Smith (2)	2,700	10%
#ENDERSON	Daniel Gross (1)	6,747	25%
#HGWELLS	Daniel Gross (1)	1,871	25%
#HIMALAYA	Jack Smith (2)	250	13%
#HIMALAYA	George Tsai (38)	232	12%
#HOBBIT	Daniel Gross (1)	2,499	25%
#HONUS	Ken Goldin (20)	5,289	53%
#HONUS2	Daniel Gross (1)	2,499	25%
#HUCKFINN	Philip Myerson (31)	214	11%
#ICECLIMB	Justin Caldbeck (24)	1,475	15%
#IOMMI	Mark Taylor (41)	1,300	20%
#IPADPROTO	Daniel Gross (1)	400	20%
#IPOD	Daniel Gross (1)	1,247	25%
#IROBOT	Daniel Gross (1)	200	20%
#JAWA	Kyle Hart (34)	900	10%
#JAWA	Daniel Gross (1)	1,800	20%
#KARUIZAWA	Daniel Gross (1)	3,248	25%
#KELLER	Daniel Gross (1)	450	15%
#KEROUAC	Jeff Khau (42)	490	10%
#KIRBY	Daniel Gross (1)	2,499	25%
#KOMBAT	Daniel Gross (1)	2,499	25%
#LEICAGOLD	Daniel Gross (1)	600	15%

#LINCOLN	Jack Smith (2)	1,008	25%
#MACALLAN1	Daniel Gross (1)	249	25%
#MACALLAN2	Daniel Gross (1)	750	15%
#MARIO64	Daniel Gross (1)	2,500	20%
#MARIOKART	Daniel Gross (1)	1,000	20%
#MARX	Daniel Gross (1)	1,999	25%
#MEGALODON	Daniel Gross (1)	7,497	25%
#METEORITE	Daniel Gross (1)	4,366	25%
#METEORITE	Alan Ginsberg (43)	4,375	25%
#MJTICKET	Daniel Gross (1)	3,000	15%
#MOBYDICK	Daniel Gross (1)	2,000	20%
#MOONSHOE	Jack Smith (2)	1,800	10%
#MOONSHOE	David Sung (44)	1,800	10%
#NASA1	Jeff Khau (42)	1,000	10%
#NASA1	Jack Smith (2)	1,000	10%
#NASA1	Matt Suster (25)	1,870	19%
#NESDK3	Daniel Gross (1)	5,697	25%
#NESWWF	Daniel Gross (1)	1,497	25%
#NEWTON	Christopher Nguyen (45)	3,000	10%
#NEWTON	Daniel Gross (1)	7,485	25%
#NEWWORLD	Daniel Gross (1)	300	15%
#NICKLAUS1	Jack Smith (2)	400	10%
#OBIWAN	Daniel Gross (1)	499	25%
#OHTANI1	Daniel Gross (1)	2,499	25%
#OHTANI2	Daniel Gross (1)	2,280	25%
#OPEECHEE	Matthew Marcom (13)	1,241	12%
#PACQUIAO	Daniel Gross (1)	499	25%
#PENGUIN	Stavros Merjos (18)	1,615	16%
#PENGUIN	Daniel Gross (1)	2,499	25%
#PICNIC	Jack Smith (2)	200	10%
#POKELUGIA	Jack Smith (2)	1,000	10%
#POKEMON3	Jack Smith (2)	500	10%
#POKEMON3	Daniel Gross (1)	1,247	25%
#POKEMON3	Justin Caldbeck (24)	534	11%
#POKERED	Daniel Gross (1)	2,495	25%
#POPEYE	Eric Naierman (46)	3,300	30%
#POPEYE	Daniel Gross (1)	2,748	25%
#PUNCHOUT	Jack Smith (2)	1,436	14%
#PUNCHOUT	Cyrus Irani (47)	1,500	15%

#PUNK8103	Michael Hanley (48)	20,149	34%
#RLEXPEPSI	Matt Molina (49)	379	19%
#SANTANA	Daniel Gross (1)	3,742	25%
#SANTANA	John Superson (50)	3,000	20%
#SHKSPR4	Jack Smith (2)	100	10%
#SHKSPR4	robert slama (51)	100	10%
#SHOWCASE4	Daniel Gross (1)	2,200	20%
#SIMPSONS1	Daniel Gross (1)	499	25%
#SKYWALKER	Daniel Gross (1)	750	15%
#SLASH	Mark Taylor (41)	2,600	20%
#SMB2	Daniel Gross (1)	4,998	25%
#SNOOPY	Tanay Modi (52)	217	11%
#SPIDER10	Stavros Merjos (18)	542	13%
#SPIDER129	Daniel Gross (1)	2,499	25%
#SUPREMEPB	Daniel Gross (1)	1,000	10%
#SURFER4	Daniel Gross (1)	2,499	25%
#THEROCK	Daniel Gross (1)	249	25%
#TOPPSTRIO	Daniel Gross (1)	1,247	25%
#TORNEK	Jack Smith (2)	3,300	10%
#TORNEK	Daniel Gross (1)	8,233	25%
#VEEFRIEND	Gary Vaynerchuk (53)	6,875	25%
#WALDEN	Daniel Gross (1)	499	25%
#WILDTHING	Daniel Gross (1)	499	25%
#WILT100	Daniel Gross (1)	2,873	25%
#WZRDOFOZ	Daniel Gross (1)	1,497	25%
#XLXMEN1	Daniel Gross (1)	1,996	25%
#XMEN94	Daniel Gross (1)	2,495	25%
#YOKO	Michael Harris (54)	38	19%
#YOKO	Zachary Caraviello (55)	39	20%

- (1) Daniel Gross's address is 510 Madison Ave, New York, NY 10022
- (2) Jack Smith's address is 141 Kailuana Loop, Kailua, HI 96734
- (3) Mark Pepitone's address is 250 S Ocean Blvd, Delray Beach, FL 33483
- (4) Mirza Beg's address is 122 Saint Denis Lane, Leesville, LA 71446
- (5) Dan Burke's address is 6764 Kelseys Oak Ct, Cincinnati, OH 45248
- (6) Phil Moine's address is 123 E 54th St, New York, NY 10022
- (7) John Linskey's address is 234 Warrenton Dr, Houston, TX 77024
- (8) Timothy Mihelich's address is E Red Arrow Hwy, Paw Paw, MI 49079
- (9) John Cochran's address is 1879 Gaineswood Pl, Tuscaloosa, AL 35406
- (10) Harper Boone's address is 2710 Paddock Pl, The Villages, FL 32162
- (11) Josh Bradbury's address is 998 Meadowlark Dr, Laguna Beach, CA 92651
- (12) Rick Heitzmann's address is 88 MacDougal St, New York, NY 10012
- (13) Matthew Marcom's address is 1109 Flint Ridge Trail, Georgetown, TX 78628
- (14) Ajit Sancheti's address is 1872 Cam De Los Robles, Menlo Park, CA 94025
- (15) The Topps Company, Inc.'s address is 1 Whitehall St, New York, NY 10004
- (16) Da Woon Kang's address is 141 Kailuana Loop, Kailua, HI 96734

- (17) Jesse Jacobs's address is 434 S Rossmore Ave, Los Angeles, CA 90020
- (18) Stavros Merjos's address is 479 N Rodeo Dr, Beverly Hills, CA 90210
- (19) Troy Shay's address is 630 Madrid Ave, Venice, FL 34285
- (20) Ken Goldin's address is 18101 Collins Ave, Sunny Isles Beach, FL 33160
- (21) Mike Kushion's address is 71 Rolling Green Ln, Elma, NY 14059
- (22) Craig Osika's address is 93 Center Ave, Morristown, NJ 07960
- (23) William Ammons's address is 814 Barrington Pl Dr, Brentwood, TN 37027
- (24) Justin Caldbeck's address is 50 Verbalee Ln, Hillsborough, CA 94010
- (25) Matt Suster's address is 10275 Science Center Dr, San Diego, CA 92121
- (26) Elliot Tebele's address is 30 Sullivan St, New York, NY 10012
- (27) Wade Holland's address is 2111 W Marjory Ave, Tampa, FL 33606
- (28) Darren Rovell's address is 25 Camelot Dr, Livingston, NJ 07039
- (29) Joseph Hartman's address is 1413 Turin Ln, Los Angeles, CA 90044
- (30) Karan Wadhwa's address is 45611 Montclair Ter, Fremont, CA 94539
- (31) Philip Myerson's address is 46 Bayview Ave, Portsmouth, RI 02871
- (32) Ketan Patel's address is 2959 Northlake Cir, Tyler, TX 75703
- (33) Mark Venables's address is 609 South Ridgewood Ave, Daytona Beach, FL 32114
- (34) Kyle Hart's address is 5990 Forbes Ct, Bel Aire, KS 67220
- (35) Sam Gellman's address is 117 N Monarch St, Aspen, CO 81611
- (36) Michael Sokolyansky's address is 243 Hedge Lane, Hewlett, NY 11557
- (37) Peter Frye's address is 17 Union St., Branford, CT 06405
- (38) George Tsai's address is 130 Serena Way, Santa Clara, CA 95051
- (39) Joe Colangelo's address is 310 Prospect Ave, Cranford, NJ 7016
- (40) Michael Inouye's address is 1601 Kapiolani Blvd #920, Honolulu, HI 96814
- (41) Mark Taylor's address is 209 10th Ave S., Nashville, TN 37203
- (42) Jeff Khau's address is 4395 Sedge St, Fremont, CA 94555
- (43) Alan Ginsberg's address is 215 E 68th St, New York, NY 10065
- (44) David Sung's address is 2906 e MINNEZONA Ave., Phoenix, AZ 85016
- (45) Christopher Nguyen's address is 575 Los Altos Avenue, Los Altos, CA 94022
- (46) Eric Naierman's address is 3131 N 52nd Ave, Hollywood, FL 33021
- (47) Cyrus Irani's address is 112 Surfside Ave., Surfside, CA 90743
- (48) Michael Hanley's address is 700 Fort Salonga Rd, Northport, NY 11768
- (49) Matt Molina's address is 806 Soboda Ct, Houston, TX 77079
- (50) John Superson's address is 440 South Lasalle, Chicago, IL 60605
- (51) Robert Slama's address is 2509 Tahoe drive, Lakeland, FL 33805
- (52) Tanay Modi's address is 426 W 58th St, New York, NY 10019
- (53) Gary Vaynerchuk's address is 200 East 94th Street, New York, NY 10128
- (54) Michael Harris's address is 13 Prospect St, Pepperell, MA 01463
- (55) Zachary Caraviello's address is 24 Seminole Dr, Pepperell, MA 01463
- (56) Mr. Williams's address is 2333 Port Lerwick Pl, Newport Beach, CA 92660

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

Other than the transactions described in Item 5 of our Annual Report on Form 1-K for fiscal year 2021, which is incorporated by reference into this Offering Circular, during the last two completed fiscal years and the current fiscal year, the Company has not participated in any transactions involving amounts in excess of the lesser of \$120,000 and one percent of the average of our total assets at year end for the last two completed fiscal years and in which any of the persons described in Item 13 of Form 1-A have had a direct or indirect material interest.

DESCRIPTION OF INTERESTS OFFERED

The following is a summary of the principal terms of, and is qualified by reference to the Operating Agreement, attached hereto as Exhibit 2.2, and the Subscription Agreement, the form of which is attached hereto as Exhibit 4.1, relating to the purchase of the applicable Series of Interests. This summary is qualified in its entirety by reference to the detailed provisions of those agreements, which should be reviewed in their entirety by each prospective Investor. In the event that the provisions of this summary differ from the provisions of the Operating Agreement or the Subscription Agreement (as applicable), the provisions of the Operating Agreement or the Subscription Agreement (as applicable) shall apply. Capitalized terms used in this summary that are not defined herein shall have the meanings ascribed thereto in the Operating Agreement.

Description of the Interests

The Company is a series limited liability company formed pursuant to Section 18-215 of the LLC Act. The purchase of Membership Interests in a Series of the Company is an investment only in that particular Series and not an investment in the Company as a whole. In accordance with the LLC Act, each Series of Interests is, and any other Series of Interests if issued in the future will be, a separate series of limited liability company Interests of the Company and not in a separate legal entity. The Company has not issued, and does not intend to issue, any class of any Series of Interests entitled to any preemptive, preferential or other rights that are not otherwise available to the Interest Holders purchasing Interests in connection with any Offering.

Title to the Underlying Assets will be held by, or for the benefit of, the applicable Series of Interests. We intend that each Series of Interests will own its own Underlying Asset. We do not anticipate that any of the Series will acquire any Underlying Assets other than the respective Underlying Assets. A new Series of Interests will be issued for future Underlying Assets. An Investor who invests in an Offering will not have any indirect interest in any other Underlying Assets unless the Investor also participates in a separate Offering associated with that other Underlying Asset.

Section 18-215(b) of the LLC Act provides that, if certain conditions are met (including that certain provisions are in the formation and governing documents of the series limited liability company, and upon the Closing of an Offering for a Series of Interests, the records maintained for any such Series account for the assets associated with such Series separately from the assets of the limited liability company, or any other Series), then the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular Series shall be enforceable only against the assets of such Series and not against the assets of the limited liability company generally or any other Series. Accordingly, the Company expects the Manager to maintain separate, distinct records for each Series and its associated assets and liabilities. As such, the assets of a Series include only the Underlying Asset associated with that Series and other related assets (e.g., cash reserves). At the time of this filing, the Series highlighted in gray in the Master Series Table have not commenced operations, are not capitalized and have no assets or liabilities and no Series will commence operations, be capitalized or have assets and liabilities until such time as a Closing related to such Series has occurred. As noted in the “**Risk Factors**” section, the limitations on inter-series liability provided by Section 18-215(b) have never been tested in federal bankruptcy courts and it is possible that a bankruptcy court could determine that the assets of one Series of Interests should be applied to meet the liabilities of the other Series of Interests or the liabilities of the Company generally where the assets of such other Series of Interests or of the Company generally are insufficient to meet the Company’s liabilities.

Section 18-215(c) of the LLC Act provides that a Series of Interests established in accordance with Section 18-215(b) may carry on any lawful business, purpose or activity, other than the business of banking, and has the power and capacity to, in its own name, contract, hold title to assets (including real, personal and intangible property), grant liens and security interests, and sue and be sued. The Company intends for each Series of Interests to conduct its business and enter into contracts in its own name to the extent such activities are undertaken with respect to a particular Series and title to the relevant Underlying Asset will be held by, or for the benefit of, the relevant Series.

All of the Series of Interests offered by this Offering Circular will be duly authorized and validly issued. Upon payment in full of the consideration payable with respect to the Series of Interests, as determined by the Manager, the Interest Holders of such Series of Interests will not be liable to the Company to make any additional capital contributions with respect to such Series of Interests (except for the return of distributions under certain



circumstances as required by Sections 18-215, 18-607 and 18-804 of the LLC Act). Holders of Series of Interests have no conversion, exchange, sinking fund, redemption or appraisal rights, no pre-emptive rights to subscribe for any Interests and no preferential rights to distributions.

In general, the Interest Holders of a particular Series of Interests (which may include the Manager, its affiliates or the Asset Sellers) will participate exclusively in at least 50% of the available Free Cash Flow derived from the Underlying Asset of such Series less expenses (as described in “**Distribution rights**” below). The Manager, an affiliate of the Company, will own a minimum of 1% of the Interests in each Series acquired for the same price as all other Investors. The Manager has the authority under the Operating Agreement to cause the Company to issue Interests to Investors as well as to other Persons for such cost (or no cost) and on such terms as the Manager may determine, subject to the terms of the Series Designation applicable to such Series of Interests.

The Series described in the Master Series Table will use the proceeds of the respective Offerings to repay any loans taken out or non-interest-bearing payments made by the Manager to acquire their respective Underlying Asset and pay the Asset Sellers pursuant to the respective asset purchase agreements, as well as pay certain fees and expenses related to the acquisition and each Offering (please see the “**Use of Proceeds**” sections for each Offering for further details). An Investor in an Offering will acquire an ownership Interest in the Series of Interests related to that Offering and not, for the avoidance of doubt, in (i) the Company, (ii) any other Series of Interests, (iii) the Manager, (iv) the Asset Manager, (v) the Platform or (vi) the Underlying Asset associated with the Series or any Underlying Asset owned by any other Series of Interests.

Although our Interests will not immediately be listed on a stock exchange and a liquid market in the Interests cannot be guaranteed, either through the Platform or the PPEX ATS (see “**Description of the Business – Liquidity Platform**” for additional information) or otherwise, we plan to create, with the support of registered broker-dealers, mechanisms to provide Investors with the ability to resell Interests, or partner with an existing platform to allow for the resale of the Interests, although the creation of such a market, either through the Platform or the PPEX ATS or otherwise, or the timing of such creation cannot be guaranteed (please review additional risks related to liquidity in the “**Risk Factors**” section and “**Description of the Business – Liquidity Platform**” section for additional information).

Further issuance of Interests

Only the Series Interests, which are not annotated as closed, in the Master Series Table are being offered and sold pursuant to this Offering Circular. The Operating Agreement provides that the Company may issue Interests of each Series of Interests to no more than 2,000 “qualified purchasers” (no more than 500 of which may be non-“accredited investors”). The Manager, in its sole discretion, has the option to issue additional Interests (in addition to those issued in connection with any Offering) on the same terms as the applicable Series of Interests is being offered hereunder as may be required from time to time in order to pay any Operating Expenses related to the applicable Underlying Asset.

Distribution rights

The Manager has sole discretion in determining what distributions of Free Cash Flow, if any, are made to Interest Holders except as otherwise limited by law or the Operating Agreement. The Company expects the Manager to distribute any Free Cash Flow on a semi-annual basis as set forth below. At this time, the Manager currently intends to retain Free Cash Flow, if any, to fund the future Operating Expenses for each Series. Future decisions concerning the payment of distributions to Interest Holders and the Management Fee from Free Cash Flow will depend upon our results of operations, financial condition and capital expenditure plans, as well as such other factors that our Manager, in its sole discretion, may consider relevant. Accordingly, the Manager does not anticipate paying distributions or a Management Fee from any available Free Cash Flow for the foreseeable future. However, the Manager may change the timing of potential distributions in its sole discretion.

Any Free Cash Flow generated by a Series of Interests from the utilization of the associated Underlying Asset shall be applied, with respect to such Series, in the following order of priority:

(i) repay any amounts outstanding under Operating Expenses Reimbursement Obligation plus accrued interest, and

(ii) thereafter, to create such reserves as the Manager deems necessary, in its sole discretion, to meet future Operating Expenses, and

(iii) thereafter, at least 50% (net of corporate income taxes applicable to such Series of Interests) by way of distribution to the Interest Holders of the Series of Interests, which may include the Asset Sellers of the Underlying Asset or the Manager or any of its affiliates, and

(iv) up to 50% to the Asset Manager in payment of the Management Fee (treated as an expense on the statement of operations of the Series of Interests for accounting purposes).

No Series will distribute an Underlying Asset in kind to its Interest Holders.

The LLC Act (Section 18-607) provides that a member who receives a distribution with respect to a Series and knew at the time of the distribution that the distribution was in violation of the LLC Act shall be liable to the Series for the amount of the distribution for three years. Under the LLC Act, a series limited liability company may not make a distribution with respect to a Series to a member if, after the distribution, all liabilities of such Series, other than liabilities to members on account of their limited liability company interests with respect to such Series and liabilities for which the recourse of creditors is limited to specific property of such Series, would exceed the fair value of the assets of such Series. For the purpose of determining the fair value of the assets of the Series, the LLC Act provides that the fair value of property of the Series subject to liability for which recourse of creditors is limited shall be included in the assets of such Series only to the extent that the fair value of that property exceeds the nonrecourse liability. Under the LLC Act, an assignee who becomes a substituted member of a company is liable for the obligations of his assignor to make contributions to the company, except the assignee is not obligated for liabilities unknown to it at the time the assignee became a member and that could not be ascertained from the Operating Agreement.

Redemption provisions

The Interests are not redeemable.

Registration rights

There are no registration rights in respect of the Interests.

Voting rights

The Manager is not required to hold an annual meeting of Interest Holders. The Operating Agreement provides that meetings of Interest Holders may be called by the Manager and a designee of the Manager shall act as chairman at such meetings. The Investor does not have any voting rights as an Interest Holder in the Company or a Series except with respect to:

- (i) the removal of the Manager;
- (ii) the dissolution of the Company upon the for-cause removal of the Manager, and
- (iii) an amendment to the Operating Agreement that would:
 - a. enlarge the obligations of, or adversely effect, an Interest Holder in any material respect;
 - b. reduce the voting percentage required for any action to be taken by the holders of Interests in the Company under the Operating Agreement;
 - c. change the situations in which the Company and any Series can be dissolved or terminated;
 - d. change the term of the Company (other than the circumstances provided in the Operating Agreement); or

- e. give any person the right to dissolve the Company.

When entitled to vote on a matter, each Interest Holder will be entitled to one vote per Interest held by it on all matters submitted to a vote of the Interest Holders of an applicable Series or of the Interest Holders of all Series of the Company, as applicable. The removal of the Manager as Manager of the Company and all Series of Interests must be approved by two-thirds of the votes that may be cast by all Interest Holders across all Series of the Company. All other matters to be voted on by the Interest Holders must be approved by a majority of the votes cast by all Interest Holders in any Series of the Company present in person or represented by proxy.

The consent of the holders of a majority of the Interests of a Series is required for any amendment to the Operating Agreement that would adversely change the rights of such Series of Interests, result in mergers, consolidations or conversions of such Series of Interests and for any other matter as the Manager, in its sole discretion, determines will require the approval of the holders of the Interests voting as a separate class.

The Manager or its affiliates (if they hold Series of Interests) may not vote as an Interest Holder in respect of any matter put to the Interest Holders. However, the submission of any action of the Company or a Series for a vote of the Interest Holders shall first be approved by the Manager and no amendment to the Operating Agreement may be made without the prior approval of the Manager that would decrease the rights of the Manager or increase the obligations of the Manager thereunder.

The Manager has broad authority to take action with respect to the Company and any Series. See **“Management”** for more information. Except as set forth above, the Manager may amend the Operating Agreement without the approval of the Interest Holders to, among other things, reflect the following:

- the merger of the Company, or the conveyance of all of the assets to, a newly-formed entity if the sole purpose of that merger or conveyance is to effect a mere change in the legal form into another limited liability entity;
- a change that the Manager determines to be necessary or appropriate to implement any state or federal statute, rule, guidance or opinion;
- a change that the Manager determines to be necessary, desirable or appropriate to facilitate the trading of Interests;
- a change that the Manager determines to be necessary or appropriate for the Company to qualify as a limited liability company under the laws of any state or to ensure that each Series will continue to qualify as a corporation for U.S. federal income tax purposes;
- an amendment that the Manager determines, based upon the advice of counsel, to be necessary or appropriate to prevent the Company, the Manager, or the officers, agents or trustees from in any manner being subjected to the provisions of the Investment Company Act, the Investment Advisers Act or “plan asset” regulations adopted under ERISA, whether or not substantially similar to plan asset regulations currently applied or proposed;
- any amendment that the Manager determines to be necessary or appropriate for the authorization, establishment, creation or issuance of any additional Series;
- an amendment effected, necessitated or contemplated by a merger agreement that has been approved under the terms of the Operating Agreement;
- any amendment that the Manager determines to be necessary or appropriate for the formation by the Company of, or its investment in, any corporation, partnership or other entity, as otherwise permitted by the Operating Agreement;
- a change in the fiscal year or taxable year and related changes; and
- any other amendments which the Manager deems necessary or appropriate to enable the Manager to exercise its authority under the Agreement.

In each case, the Manager may make such amendments to the Operating Agreement provided the Manager determines that those amendments:

- do not adversely affect the Interest Holders (including any particular Series of Interests as compared to other Series of Interests) in any material respect;
- are necessary or appropriate to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute;

- are necessary or appropriate to facilitate the trading of Interests, either through the Platform or the PPEX ATS (see “**Description of the Business – Liquidity Platform**” for additional information) or otherwise, or to comply with any rule, regulation, guideline or requirement of any securities exchange on which the Interests may be listed for trading, compliance with any of which the Manager deems to be in the best interests of the Company and the Interest Holders;
- are necessary or appropriate for any action taken by the Manager relating to splits or combinations of Interests under the provisions of the Operating Agreement; or
- are required to effect the intent expressed in this Offering Circular or the intent of the provisions of the Operating Agreement or are otherwise contemplated by the Operating Agreement.

Furthermore, the Manager retains sole discretion to create and set the terms of any new Series and will have the sole power to acquire, manage and dispose of Underlying Asset of each Series.

Liquidation rights

The Operating Agreement provides that the Company shall remain in existence until the earlier of the following: (i) the election of the Manager to dissolve it; (ii) the sale, exchange or other disposition of substantially all of the assets of the Company; (iii) the entry of a decree of judicial dissolution of the Company; (iv) at any time that the Company no longer has any members, unless the business is continued in accordance with the LLC Act; and (v) a vote by a majority of all Interest Holders of the Company following the for-cause removal of the Manager. Under no circumstances may the Company be wound up in accordance with Section 18-801(a)(3) of the LLC Act (i.e., the vote of members who hold more than two-thirds of the Interests in the profits of the Company).

A Series shall remain in existence until the earlier of the following: (i) the dissolution of the Company, (ii) the election of the Manager to dissolve such Series; (iii) the sale, exchange or other disposition of substantially all of the assets of the Series; or (iv) at any time that the Series no longer has any members, unless the business is continued in accordance with the LLC Act. Under no circumstances may a Series of Interests be wound up in accordance with Section 18-801(a)(3) of the LLC Act (i.e., the vote of members holding more than two-thirds of the Interests in the profits of the Series of Interests).

Upon the occurrence of any such event, the Manager (or a liquidator selected by the Manager) is charged with winding up the affairs of the Series of Interests or the Company as a whole, as applicable, and liquidating its assets. Upon the liquidation of a Series of Interests or the Company as a whole, as applicable, the Underlying Assets will be liquidated and any after-tax proceeds distributed: (i) first, to any third party creditors, (ii) second, to any creditors that are the Manager or its affiliates (e.g., payment of any outstanding Operating Expenses Reimbursement Obligation), and thereafter, (iii) to the Interest Holders of the relevant Series of Interests, allocated pro rata based on the number of Interests held by each Interest Holder (which may include the Manager, any of its affiliates and the Asset Seller and which distribution within a Series will be made consistent with any preferences which exist within such Series).

Transfer restrictions

The Interests are subject to restrictions on transferability. An Interest Holder may not transfer, assign or pledge its Interests without the consent of the Manager. The Manager may withhold consent in its sole discretion, including when the Manager determines that such transfer, assignment or pledge would result in (a) there being more than 2,000 beneficial owners of the Series or more than 500 beneficial owners of the Series that are not “accredited investors,” (b) the assets of the Series being deemed “plan assets” for purposes of ERISA, (c) such Interest Holder holding in excess of 19.9% of the Series, (d) result in a change of US federal income tax treatment of the Company and the Series, or (e) the Company, the Series or the Manager being subject to additional regulatory requirements. The transferring Interest Holder is responsible for all costs and expenses arising in connection with any proposed transfer (regardless of whether such sale is completed) including any legal fees incurred by the Company or any broker or dealer, any costs or expenses in connection with any opinion of counsel and any transfer taxes and filing fees. The Manager or its affiliates will acquire Interests in each Series of Interests for their own accounts and may, from time to time and only in accordance with applicable securities laws (which may include filing an amendment to this Offering Circular), transfer these Interests, either directly or through brokers, via the Platform or otherwise. The restrictions on

transferability listed above will also apply to any resale of Interests via the Platform through one or more third-party broker-dealers (see “**Description of the Business – Liquidity Platform**” for additional information).

Additionally, unless and until the Interests of the Company are listed or quoted for trading, there are restrictions on the holder’s ability to the pledge or transfer the Interests. There can be no assurance that we will, or will be able to, register the Interests for resale and there can be no guarantee that a liquid market for the Interests will develop as part of the Platform or the PPEX ATS (see “**Description of the Business – Liquidity Platform**” for additional information). Therefore, Investors may be required to hold their Interests indefinitely. Please refer to Exhibit 2.2 (the Operating Agreement) and Exhibit 4.1 (the form of Subscription Agreement) for additional information regarding these restrictions. To the extent certificated, the Interests issued in each Offering will bear a legend setting forth these restrictions on transfer and any legends required by state securities laws.

Agreement to be bound by the Operating Agreement; power of attorney

By purchasing Interests, the Investor will be admitted as a member of the Company and will be bound by the provisions of, and deemed to be a party to, the Operating Agreement. Pursuant to the Operating Agreement, each Investor grants to the Manager a power of attorney to, among other things, execute and file documents required for the Company’s qualification, continuance or dissolution. The power of attorney also grants the Manager the authority to make certain amendments to, and to execute and deliver such other documents as may be necessary or appropriate to carry out the provisions or purposes of, the Operating Agreement.

Duties of officers

The Operating Agreement provides that, except as may otherwise be provided by the Operating Agreement, the property, affairs and business of each Series of Interests will be managed under the direction of the Manager. The Manager has the power to appoint the officers and such officers have the authority and exercise the powers and perform the duties specified in the Operating Agreement or as may be specified by the Manager. The Manager intends to appoint Rally Holdings as the Asset Manager of each Series of Interests to manage the Underlying Assets.

The Company may decide to enter into separate indemnification agreements with the directors and officers of RSE Markets. If entered into, each indemnification agreement is likely to provide, among other things, for indemnification to the fullest extent permitted by law and the Operating Agreement against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements may also provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to the Company if it is found that such indemnitee is not entitled to such indemnification under applicable law and the Operating Agreement.

Exclusive jurisdiction; waiver of jury trial

Any dispute in relation to the Operating Agreement is subject to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, except where Federal law requires that certain claims be brought in Federal courts, as in the case of claims brought under the Securities Exchange Act of 1934, as amended. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. As a result, the exclusive forum provisions in the Operating Agreement will not apply to suits brought to enforce any duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. As a result, the exclusive forum provisions in the Operating Agreement will not apply to suits brought to enforce any duty or liability created by the Securities Act or any other claim for which the federal and state courts have concurrent jurisdiction, and Investors will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.

Each Investor will covenant and agree not to bring any claim in any venue other than the Court of Chancery of the State of Delaware, or if required by Federal law, a Federal court of the United States. If an Interest Holder were

to bring a claim against the Company or the Manager pursuant to the Operating Agreement and such claim was governed by state law, it would have to do so in the Delaware Court of Chancery.

Our Operating Agreement, to the fullest extent permitted by applicable law and subject to limited exceptions, provides for Investors to consent to exclusive jurisdiction to Delaware Court of Chancery and for a waiver of the right to a trial by jury, if such waiver is allowed by the court where the claim is brought.

If we opposed a jury trial demand based on the waiver, the court would determine whether the waiver was enforceable under the facts and circumstances of that case in accordance with applicable case law. See “**Risk Factors—Risks Related of Ownership of Our Interests—Any dispute in relation to the Operating Agreement is subject to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, except where Federal law requires that certain claims be brought in Federal courts. Our Operating Agreement, to the fullest extent permitted by applicable law, provides for Investors to waive their right to a jury trial.**” Nevertheless, if this jury trial waiver provision is not permitted by applicable law, an action could proceed under the terms of the Operating Agreement with a jury trial. No condition, stipulation or provision of the Operating Agreement or our Interests serves as a waiver by any Investor or beneficial owner of our Interests or by us of compliance with the U.S. federal securities laws and the rules and regulations promulgated thereunder. Additionally, the Company does not believe that claims under the federal securities laws shall be subject to the jury trial waiver provision, and the Company believes that the provision does not impact the rights of any Investor or beneficial owner of our Interests to bring claims under the federal securities laws or the rules and regulations thereunder.

These provisions may have the effect of limiting the ability of Investors to bring a legal claim against us due to geographic limitations and may limit an Investor’s ability to bring a claim in a judicial forum that it finds favorable for disputes with us. Furthermore, waiver of a trial by jury may disadvantage you to the extent a judge might be less likely than a jury to resolve an action in your favor. Further, if a court were to find this exclusive forum provision inapplicable to, or unenforceable in respect of, an action or proceeding against us, then we may incur additional costs associated with resolving these matters in other jurisdictions, which could adversely affect our business and financial condition.

Listing

The Interests are not listed or quoted for trading on any national securities exchange or national quotation system. There is no current intention to have the Interests listed or quoted for trading on any national securities exchange or national quotation system.

MATERIAL UNITED STATES TAX CONSIDERATIONS

The following is a summary of certain material United States federal income tax consequences of the ownership and disposition of the Interests but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), Treasury regulations promulgated thereunder, administrative rulings and judicial decisions, all as of the date hereof. These authorities may be changed, possibly retroactively, so as to result in United States federal income tax consequences different from those set forth below. We have not sought any ruling from the Internal Revenue Service (the “IRS”), with respect to the statements made and the conclusions reached in the following summary, and there can be no assurance that the IRS will agree with such statements and conclusions.

Except as explicitly set forth below, this discussion is limited to U.S. Holders (defined below) who hold the Interests as capital assets within the meaning of Section 1221 of the Code. This summary does not address the tax considerations arising under the laws of any United States state or local or any non-United States jurisdiction or under United States federal gift and estate tax laws. In addition, this discussion does not address tax considerations applicable to an Investor’s particular circumstances or to Investors that may be subject to special tax rules, including, without limitation:

- (i) banks, insurance companies or other financial institutions;
- (ii) persons subject to the alternative minimum tax;
- (iii) tax-exempt organizations;
- (iv) dealers in securities or currencies;
- (v) traders in securities that elect to use a mark-to-market method of accounting for their securities holdings;
- (vi) persons that own, or are deemed to own, more than five percent of our Interests (except to the extent specifically set forth below);
- (vii) certain former citizens or long-term residents of the United States;
- (viii) persons who hold our Interests as a position in a hedging transaction, “straddle,” “conversion transaction” or other risk reduction transaction;
- (ix) persons who do not hold our Interests as a capital asset within the meaning of Section 1221 of the Code (generally, for investment purposes); or
- (x) persons deemed to sell our Interests under the constructive sale provisions of the Code.

As used herein, the term “U.S. Holder” means a beneficial owner of the Interests that is, for U.S. federal income tax purposes, an individual citizen or resident of the United States, a corporation (or any other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States or any state or political subdivision thereof or the District of Columbia, an estate the income of which is subject to U.S. federal income taxation regardless of its source, or a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons control all of the substantial decisions of the trust or if a valid election is in place to treat the trust as a U.S. person.

In addition, if a partnership, including any entity or arrangement, domestic or foreign, classified as a partnership for United States federal income tax purposes, holds Interests, the tax treatment of a partner generally will depend on the status of the partner and upon the activities of the partnership. Accordingly, partnerships that hold Interests, and partners in such partnerships, should consult their tax advisors.

On December 22, 2017, the United States enacted H.R. 1, informally titled the Tax Cuts and Jobs Act (the “Tax Act”). The Tax Act includes significant changes to the Code affecting the Company and its Interest Holders. Most of the changes applicable to individuals are temporary and, without further legislation, will not apply after 2025. The interpretation of the Tax Act by the IRS and the courts remains uncertain in many respects; prospective Investors should consult their tax advisors specifically regarding the potential impact of the Tax Act on their investment.

You are urged to consult your tax advisor with respect to the application of the United States federal income tax laws to your particular situation, as well as any tax consequences of the purchase, ownership and disposition of our Interests arising under the United States federal estate or gift tax rules or under the laws of any United States state or local or any foreign taxing jurisdiction or under any applicable tax treaty.

Taxation of each Series of Interests as a “C” Corporation

The Company, although formed as a Delaware series limited liability company eligible for tax treatment as a “partnership,” has affirmatively elected for each Series of Interests, including the Series listed in the **Master Series Table** in **Appendix A**, to be taxed as a “C” corporation under Subchapter C of the Code for all federal and state tax purposes and the discussion below assumes that each Series will be so treated. Thus, each Series of Interests will be taxed at regular corporate rates on its income before making any distributions to Interest Holders as described below.

Taxation of Distributions to Investors

Distributions to U.S. Holders out of the Company’s current or accumulated earnings and profits will be taxable as dividends. A non-corporate U.S. Holder who receives a distribution constituting “qualified dividend income” may be eligible for reduced federal income tax rates. U.S. Holders are urged to consult their tax advisors regarding the characterization of corporate distributions as “qualified dividend income.” Dividends received by a corporate U.S. Holder may be eligible for the corporate dividends-received deduction if certain holding periods are satisfied. Distributions in excess of the Company’s current and accumulated earnings and profits will not be taxable to a U.S. Holder to the extent that the distributions do not exceed the adjusted tax basis of the U.S. Holder’s Interests. Rather, such distributions will reduce the adjusted basis of such U.S. Holder’s Interests. Distributions in excess of current and accumulated earnings and profits that exceed the U.S. Holder’s adjusted basis in its Interests will be taxable as capital gain in the amount of such excess if the Interests are held as a capital asset. In addition, Section 1411 of the Code imposes on individuals, trusts and estates a 3.8% tax on certain investment income (the “3.8% NIIT”). In general, in the case of an individual, this tax is equal to 3.8% of the lesser of (i) the taxpayer’s “net investment income” or (ii) the excess of the taxpayer’s adjusted gross income over the applicable threshold amount (\$250,000 for taxpayers filing a joint return, \$125,000 for married individuals filing separate returns and \$200,000 for other taxpayers). In the case of an estate or trust, the 3.8% tax will be imposed on the lesser of (x) the undistributed net investment income of the estate or trust for the taxable year, or (y) the excess of the adjusted gross income of the estate or trust for such taxable year over a beginning dollar amount of the highest tax bracket for such year (for 2021, that amount is \$13,050).

Taxation of Dispositions of Interests

Upon any taxable sale or other disposition of our Interests, a U.S. Holder will recognize gain or loss for federal income tax purposes on the disposition in an amount equal to the difference between the amount of cash and the fair market value of any property received on such disposition; and the U.S. Holder’s adjusted tax basis in the Interests. A U.S. Holder’s adjusted tax basis in the Interests generally equals his or her initial amount paid for the Interests and decreased by the amount of any distributions to the Investor in excess of the Company’s current or accumulated earnings and profits. In computing gain or loss, the proceeds that U.S. Holders receive will include the amount of any cash and the fair market value of any other property received for their Interests, and the amount of any actual or deemed relief from indebtedness encumbering their Interests. The gain or loss will be long-term capital gain or loss if the Interests are held for more than one year before disposition. Long-term capital gains of individuals, estates and trusts currently are taxed at a maximum rate of 20% (plus any applicable state income taxes) plus the 3.8% NIIT. The deductibility of capital losses may be subject to limitation and depends on the circumstances of a particular U.S. Holder; the effect of such limitation may be to defer or to eliminate any tax benefit that might otherwise be available from a loss on a disposition of the Interests. Capital losses are first deducted against capital gains, and, in the case of non-corporate taxpayers, any remaining such losses are deductible against salaries or other income from services or income from portfolio investments only to the extent of \$3,000 per year.

Tax Withholding and Information Reporting

Generally, the Company must report annually to the IRS the amount of dividends paid to you, your name and address, and the amount of tax withheld, if any. A similar report will be sent to you.

Dividends paid by a Series to a non-U.S. Holder are generally subject to federal income tax withholding at the rate of 30% (or a lower rate determined under a tax treaty). A non-U.S. Holder that is entitled to a reduced rate of withholding will need to provide an IRS Form W-8BEN or similar form to certify its entitlement to tax treaty benefits.

Payments of dividends or of proceeds on the disposition of the Interests made to you may be subject to additional information reporting and backup withholding at a current rate of 24% unless you establish an exemption. Notwithstanding the foregoing, backup withholding and information reporting may apply if either we or our paying agent has actual knowledge, or reason to know, that you are a United States person.

Backup withholding is not an additional tax; rather, the United States income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

Under legislation commonly known as “FATCA,” each Series of Interests will be required to withhold U.S. federal income tax at the rate of 30% on distributions treated as dividends for tax purposes unless the recipient timely provides proper certifications on a valid U.S. Form W-8 or W-9. Withholding under FATCA generally applies to certain “foreign financial institutions” and “non-financial foreign entities.” Withholding will not apply to a U.S. Holder that timely provides a valid U.S. Form W-9.

If we determine withholding is required with respect to a distribution or payment, we will withhold tax at the applicable statutory rate, and we will not pay any additional amounts in respect of such withholding.

The preceding discussion of United States federal tax considerations is for general information only. It is not tax advice. Each prospective Investor should consult its own tax advisor regarding the particular United States federal, state and local and foreign tax consequences, if applicable, of purchasing, holding and disposing of our Interests, including the consequences of any proposed change in applicable laws.

WHERE TO FIND ADDITIONAL INFORMATION

This Offering Circular does not purport to restate all of the provisions of the documents referred to or pertinent to the matters discussed herein, all of which must be read for a complete description of the terms relating to an investment in us. All potential Investors in the Interests are entitled to review copies of any other agreements relating to any Series of Interests described in this Offering Circular and Offering Circular Supplements, if any. In the Subscription Agreement, you will represent that you are completely satisfied with the results of your pre-investment due diligence activities.

The Manager will answer inquiries from potential Investors in Offerings concerning any of the Series of Interests, the Company, the Manager and other matters relating to the offer and sale of the Series Interests under this Offering Circular. The Company will afford the potential Investors in the Interests the opportunity to obtain any additional information to the extent the Company possesses such information or can acquire such information without unreasonable effort or expense that is necessary to verify the information in this Offering Circular.

Any statement contained herein or in any document incorporated by reference herein shall be deemed to be modified or superseded for purposes of the Offering Circular to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or replaces such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of the Offering Circular, except as so modified or superseded.

Requests and inquiries regarding the Offering Circular should be directed to:

RSE Archive, LLC
250 Lafayette Street, 2nd Floor
New York, NY 10012
E-Mail: hello@rallyrd.com
Tel: 347-952-8058
Attention: Rally Rd.

We are required to file periodic reports, offering statements, and other information with the Commission pursuant to the Securities Act. Such reports and other information filed by us with the Commission are available free of charge on the SEC's website at www.sec.gov. We will also provide requested information to the extent that we possess such information or can acquire it without unreasonable effort or expense.

APPENDIX A

MASTER SERIES TABLE

The master series table below, referred to at times as the “Master Series Table,” shows key information related to each Series as will be referenced throughout the Offering Circular when referring to the Master Series Table. In addition, see the “**Description**” sections for each individual Series in **Appendix B**, or incorporated herein by reference, for further details regarding ongoing Offerings. Regarding any closed Offerings highlighted in white below, refer to the Use of Proceeds and Asset Descriptions in the filings included below, which filings are incorporated by reference into this Offering Circular.

Series	Qualification Date	Offering Circular	Underlying Asset	Status	Opening Date (1)	Closing Date	Offering Price per Interest	Minimum / Maximum Membership Interest
#52MANTLE	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1952 Topps #311 Mickey Mantle Card	Closed	10/18/2019	10/25/2019	\$132.00	1,000
#71MAYS	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1971 Willie Mays Jersey	Closed	10/25/2019	10/31/2019	\$28.50	2,000
#RLEXPEPSI	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	Rolex GMT Master II 126710BLRO	Closed	11/1/2019	11/6/2019	\$8.90	2,000
#10COBB	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1910 E98 Ty Cobb Card	Closed	11/8/2019	11/14/2019	\$39.00	1,000
#POTTER	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1997 First Edition Harry Potter	Closed	11/15/2019	11/21/2019	\$24.00	3,000
#TWOCTITIES	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition A Tale of Two Cities	Closed	11/15/2019	11/21/2019	\$72.50	200

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#FROST	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition A Boy's Will	Closed	11/15/2019	11/2019
#BIRKINBLEU	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	Bleu Saphir Lizard Hermès Birkin	Closed	11/22/2019	11/2019
#SMURF	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	Rolex Submariner Date "Smurf" Ref. 116619LB	Closed	11/22/2019	11/2019
#70RLEX	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1970 Rolex Ref. 5100 Beta 21	Closed	11/29/2019	12/2019
#EINSTEIN	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition of Philosopher-Scientist	Closed	12/6/2019	12/2019
#HONUS	11/27/2019	(Post-Qualification Amendment No. 2 to Offering Statement 1)	1909-1911 T206 Honus Wagner Card	Closed	12/11/2019	12/2019
#75ALI	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	1975 Muhammad Ali Boots worn in fight against Chuck Wepner	Closed	12/19/2019	12/2019
#71ALI	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1971 "Fight of the Century" Contract	Sold - \$40,000 Acquisition Offer Accepted on 02/07/2020	12/16/2019	12/2019

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#APROAK	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	Audemars Piguet Royal Oak Jumbo A-Series Ref.5402	Sold - \$110,000 Acquisition Offer Accepted on 06/25/2021	12/6/2019	1/20/2020
#88JORDAN	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	1988 Michael Jordan Nike Air Jordan III Sneakers	Closed	1/19/2020	1/20/2020
#BIRKINBOR	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	2015 Hermès Birkin Bordeaux Shiny Porosus Crocodile with Gold Hardware	Closed	2/13/2020	2/20/2020
#33RUTH	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	1933 Goudey #144 Babe Ruth Card	Closed	2/20/2020	2/20/2020
#SPIDER1	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	1963 Marvel Comics Amazing Spider-Man #1 CGC FN+ 6.5	Closed	2/28/2020	3/20/2020
#BATMAN3	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	1940 D.C. Comics Batman #3 CGC NM 9.4	Closed	2/28/2020	3/20/2020
#ULYSSES	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1935 First Edition Ulysses	Closed	3/6/2020	3/20/2020
#ROOSEVELT	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition African Game Trails	Closed	3/6/2020	3/20/2020

#56MANTLE	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	1956 Topps #135 Mickey Mantle Card	Closed	1/3/2020	3/1/2020
#AGHOWL	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition Howl and Other Poems	Closed	3/6/2020	3/1/2020
#98JORDAN	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	1998 Michael Jordan Jersey	Sold - \$165,000 Acquisition Offer Accepted on 05/11/2020	3/9/2020	3/2/2020
#18ZION	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	2018 Zion Williamson Adidas James Harden Sneakers	Closed	3/27/2020	4/2/2020
#SNOOPY	11/27/2019	(Post-Qualification Amendment No. 2 to Offering Statement 1)	2015 Omega Speedmaster Moonwatch	Closed	4/2/2020	4/7/2020
#APOLLO11	11/1/2019	(Post-Qualification Amendment No. 1 to Offering Statement 1)	Apollo 11 Crew-Signed New York Times Cover	Closed	4/8/2020	4/1/2020
#24RUTHBAT	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	1924 George "Babe" Ruth Professional Model Bat	Sold - \$270,000 Acquisition Offer Accepted on 03/21/2022	4/10/2020	5/3/2020
#YOKO	10/11/2019	(Pre-Qualification Amendment No. 2 to Offering Statement 1)	First Edition Grapefruit	Closed	4/29/2020	5/1/2020

#86JORDAN	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1986 Fleer #57 Michael Jordan Card	Sold - \$80,000 Acquisition Offer Accepted on 06/01/2020	5/6/2020
#HULK1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1962 The Incredible Hulk #1 CGC VF 8.0	Sold - \$116,000 Acquisition Offer Accepted on 07/19/2021	5/12/2020
#RUTHBALL1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1934-39 Official American League Babe Ruth Single Signed Baseball	Closed	5/8/2020
#HIMALAYA	12/18/2019	(Post-Qualification Amendment No. 3 to Offering Statement 1)	2014 Hermès 30cm Birkin Blanc Himalaya Matte Niloticus Crocodile with Palladium Hardware	Closed	5/19/2020
#38DIMAGGIO	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1938 Goudey #274 Joe DiMaggio NM-MT 8 Baseball Card	Closed	5/28/2020
#55CLEMENTE	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1955 Topps #164 Roberto Clemente NM-MT 8 Baseball Card	Closed	5/28/2020
#LOTR	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1954-1955 First Edition, First Issue The Lord of the Rings Trilogy	Closed	6/4/2020
#CATCHER	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1951 First Edition, First Issue The Catcher in the Rye	Closed	6/4/2020

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#BOND1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1953 First Edition, First Issue Casino Royale	Closed	6/4/2020	6/1/2020
#SUPER21	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1943 Superman #21 CGC VF/NM 9.0 comic book	Closed	5/7/2020	6/1/2020
#BATMAN1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1940 D.C. Comics Batman #1 CGC FR/GD 1.5	Closed	6/11/2020	6/1/2020
#BIRKINTAN	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	2015 Hermès 30cm Birkin Tangerine Ostrich with Palladium Hardware	Closed	6/17/2020	6/2/2020
#GMTBLACK1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	Rolex 18k Yellow Gold GMT-Master ref. 16758	Closed	6/17/2020	6/2/2020
#61JFK	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1961 inscribed copy of Inaugural Addresses of the Presidents of the United States	Closed	6/27/2020	7/1/2020
#POKEMON1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1999 Pokemon First Edition PSA GEM MT 10 Complete Set	Closed	6/23/2020	7/1/2020
#50JACKIE	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1950 Bowman #22 Jackie Robinson Card	Sold - \$13,000 Acquisition Offer Accepted on 10/07/2020	6/10/2020	7/1/2020

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#LINCOLN	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1864 Signed, Vignetted Portrait of Abraham Lincoln	Closed	7/1/2020	7/9/2020
#STARWARS1	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1977 Star Wars #1 CGC VF/NM 9.0 comic book	Closed	7/1/2020	7/14/2020
#68MAYS	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1968 Willie Mays Signed and Game-Used Adirondack M63 Model Bat	Closed	7/17/2020	7/26/2020
#56TEDWILL	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1956 Ted Williams Game-Worn Red Sox Home Jersey	Closed	7/16/2020	7/26/2020
#TMNT1	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1984 Teenage Mutant Ninja Turtles #1 CGC VF/NM 9.8 comic book	Sold - \$100,000 Acquisition Offer Accepted on 06/07/2021	7/23/2020	7/30/2020
#CAPTAIN3	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1941 Captain America Comics #3 CGC VG/FN 5.0 comic book	Closed	7/23/2020	7/30/2020
#51MANTLE	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1951 Bowman #253 Mickey Mantle Card	Sold - \$65,000 Acquisition Offer Accepted on 04/15/2022	7/16/2020	7/30/2020
#CHURCHILL	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	First English Edition copies of Volumes I-VI of The Second World War by Winston Churchill	Closed	7/7/2020	8/6/2020

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#SHKSPR4	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1685 Fourth Folio of William Shakespeare's Comedies, Histories, and Tragedies	Closed	7/30/2020	8/6/2020
#03KOBE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	2003-2004 Upper Deck Exquisite Collection Limited Logos #KB Kobe Bryant Signed Game Used Patch Card	Closed	8/2/2020	8/16/2020
#03LEBRON	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	2003-2004 Upper Deck Exquisite Collection LeBron James Patches Autographs Card	Sold - \$56,000 Acquisition Offer Accepted on 01/31/2022	8/5/2020	8/16/2020
#03JORDAN	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	2003-2004 Upper Deck Exquisite Collection Michael Jordan Patches Autographs Card	Closed	8/6/2020	8/16/2020
#39TEDWILL	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1939 Gum Inc. Play Ball #92 Ted Williams Rookie Card	Closed	8/13/2020	8/24/2020
#94JETER	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1994 Derek Jeter Signed and Game-Worn Columbus Clippers Away Jersey	Closed	8/9/2020	8/24/2020
#2020TOPPS	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	Ten (10) Complete Sets of Topps 2020 Limited First Edition Series 1 & 2 Topps Baseball Cards	Closed	8/13/2020	8/25/2020
#FANFOUR1	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	1961 Fantastic Four #1 CGC VF+ 8.5 comic book	Sold - \$126,000 Acquisition Offer Accepted on 06/14/2021	8/23/2020	9/2/2020

#85MARIO	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1985 Factory-Sealed NES Super Mario Bros. Wata 9.8 A+	Sold - \$2,000,000 Acquisition Offer Accepted on 08/09/2021	8/16/2020	9/15/2020
#TOS39	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1963 Tales of Suspense #39 CGC NM 9.4 comic book	Sold - \$240,000 Acquisition Offer Accepted on 01/31/2022	8/27/2020	9/15/2020
#DAREDEVIL	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1964 Daredevil #1 CGC VF/NM 9.0 comic book	Sold - \$22,080 Acquisition Offer Accepted on 07/26/2021	7/28/2020	9/15/2020
#05LATOUR	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	One case of twelve (12) 75cl bottles of 2005 Château Latour	Closed	9/3/2020	9/15/2020
#16SCREAMING EAGLE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	Four cases of three (3) 75cl bottles of 2016 Screaming Eagle	Closed	9/3/2020	9/15/2020
#14DRC	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	One case of twelve (12) 75cl bottles of 2014 Domaine de la Romanée-Conti	Closed	9/3/2020	9/15/2020
#86RICE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1986 Topps #161 Jerry Rice Rookie Card	Closed	7/28/2020	9/15/2020
#57MANTLE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1957 Topps #95 Mickey Mantle Card	Closed	9/6/2020	9/21/2020

#FAUBOURG	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	2019 Hermès 20cm Sellier Faubourg Brown Multicolor Birkin with Palladium Hardware	Closed	9/9/2020	9/21/2020
#SOBLACK	4/30/2020	(Post-Qualification Amendment No. 6 to Offering Statement 1)	2010 Hermès 30cm Black Calf Box Leather “So Black” Birkin with PVD Hardware	Closed	9/10/2020	10/1/2020
#GATSBY	6/8/2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	inscribed First Edition, First Issue copy of The Great Gatsby by F. Scott Fitzgerald	Closed	9/14/2020	10/1/2020
#93DAYTONA	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1993 Rolex Oyster Perpetual Cosmograph Daytona ref. 16528	Closed	9/24/2020	10/1/2020
#09TROUT	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	2009 Bowman Chrome Draft Prospects #DBPP89 Mike Trout (Orange Refractor) Signed Rookie Card	Closed	9/28/2020	10/8/2020
#57STARR	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1957 Topps #119 Bart Starr Rookie Card	Closed	9/16/2020	10/8/2020
#AF15	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1962 Amazing Fantasy #15 CGC VF 8.0 comic book	Sold - \$240,000 Acquisition Offer Accepted on 06/07/2021	10/9/2020	10/19/2020

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#03KOB2	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 11)	2003-04 Upper Deck Exquisite Collection Patches Autographs #KB Kobe Bryant Card graded BGS MINT 9	Closed	10/6/2020	10/22/2020
#JOBSMAC	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1986 Macintosh Plus Computer Signed by Steve Jobs	Closed	10/10/2020	10/22/2020
#16PETRUS	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 9 to Offering Statement 1)	Two cases of six (6) 75cl bottles of 2016 Château Petrus	Closed	8/29/2020	11/3/2020
#ALICE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1866 First Edition, Second Issue copy of Alice's Adventures in Wonderland by Lewis Carroll	Closed	9/6/2020	11/3/2020
#SPIDER10	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1963 Marvel Comics Amazing Spider-Man #10 CGC NM/M 9.8 comic book	Closed	9/6/2020	11/3/2020
#62MANTLE	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	1962 Mickey Mantle Professional Model Bat Attributed to the 1962 World Series	Closed	10/19/2020	11/4/2020

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#BATMAN6	6/8/ 2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1941 Batman #6 CGC NM 9.4 comic book	Closed	10/ 21/ 2020	11/ 202
#CLEMENTE2	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	1959 Roberto Clemente Signature Model Bat	Closed	9/29/ 2020	11/ 202
#SUPER14	7/20/ 2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1942 Superman #14 CGC NM 9.4 comic book	Sold - \$156,000 Acquisition Offer Accepted on 08/03/2021	11/6/ 2020	11/ 16/ 202
#79STELLA	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	1979 Rolex Ref. 18038 Coral "Stella Dial" Day- Date	Closed	10/5/ 2020	11/ 16/ 202
#TKAM	6/8/ 2020	(Post-Qualification Amendment No. 7 to Offering Statement 1)	1960 Inscribed First Edition copy of To Kill a Mockingbird by Harper Lee	Closed	10/ 26/ 2020	11/ 16/ 202
#DIMAGGIO2	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	Rolex Oyster Perpetual Datejust presented to Joe DiMaggio	Closed	11/ 10/ 2020	11/ 18/ 202
#13BEAUX	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2013 Vosne- Romanée Les Beaux Monts, Domaine Leroy	Closed	11/ 10/ 2020	11/ 23/ 202
#88MARIO	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1988 NES Super Mario Bros. 2 Wata 9.8 A+ Video Game	Sold - \$60,000 Acquisition Offer Accepted on 12/29/2020	11/ 12/ 2020	11/ 23/ 202

#ANMLFARM	8/21/ 2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	First Edition, First printing of Animal Farm by George Orwell	Closed	11/ 16/ 2020	11/ 23/ 2020
#NASA1	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	1969 Buzz Aldrin NASA Apollo 11 space-flown control stick	Closed	10/ 25/ 2020	11/ 25/ 2020
#00BRADY	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 14 to Offering Statement 1)	2000 Playoff Contenders #144 Tom Brady Autograph Rookie Card graded BGS MINT 9	Closed	11/ 19/ 2020	11/ 30/ 2020
#85NES	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1985 NES Duck Hunt Wata 9.2 NS Video Game and a 1985 NES Gyromite Wata 9.0 NS Video Game	Closed	11/ 17/ 2020	11/ 30/ 2020
#JUSTICE1	8/21/ 2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1960 Justice League of America #1 CGC NM+ 9.6 comic book	Sold - \$225,000 Acquisition Offer Accepted on 06/01/2022	11/ 18/ 2020	12/ 7/ 2020
#69KAREEM	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1969 Topps Basketball #25 Lew Alcindor Rookie Card graded PSA NM-MT 8	Closed	11/ 23/ 2020	12/ 7/ 2020
#59JFK	8/21/ 2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1959 Inscribed Presentation Copy of Profiles in Courage by John F. Kennedy	Closed	11/ 25/ 2020	12/ 7/ 2020

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#04LEBRON	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	2004-05 Upper Deck Exquisite Collection Extra Exquisite Jerseys Autographs #LJ LeBron James Card graded BGS GEM MINT 9.5	Closed	10/29/2020	12/7/2020
#85JORDAN	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1985 Michael Jordan Rookie Game Worn Nike Air Jordan I Sneakers	Closed	11/8/2020	12/7/2020
#GOLDENEYE	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1997 N64 GoldenEye 007 Wata 9.6 A++ Video Game	Closed	11/24/2020	12/14/2020
#MOONSHOE	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	Original pair of Nike "Moon Shoe" sneakers	Closed	11/25/2020	12/14/2020
#03LEBRON2	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	2003-04 Topps Chrome Refractors LeBron James Rookie card graded BGS Pristine 10	Closed	11/30/2020	12/14/2020
#GRAPES	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1939 Inscribed First Edition Presentation copy of The Grapes of Wrath by John Steinbeck	Closed	12/1/2020	12/14/2020
#34GEHRIG	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1934 Goudey #61 Lou Gehrig Card graded PSA NM-MT 8	Closed	12/3/2020	12/14/2020
#98KANGA	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1998 Pokémon Japanese Promo Kangaskhan-Holo Trophy Card graded PSA GEM MT 10	Closed	12/2/2020	12/14/2020

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#06BRM	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2006 Barolo Riserva Monfortino, Giacomo Conterno	Closed	12/7/2020	12/14/2020
#DUNE	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1965 Inscribed First Edition Copy of Frank Herbert's Dune	Closed	12/10/2020	12/22/2020
#86FLEER	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1986-87 Fleer Basketball Unopened Wax Box Certified by BBCE	Closed	12/7/2020	12/22/2020
#WILDGUN	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1985 NES Wild Gunman Wata 9.2 A+ Video Game	Closed	12/15/2020	12/22/2020
#58PELE2	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1958 Editora Aquarela Pelé Card graded PSA NM 7	Sold - \$62,000 Acquisition Offer Accepted on 02/26/2021	12/16/2020	12/22/2020
#18LAMAR	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	2018 National Treasures Red Lamar Jackson Rookie Card graded BGS NM-MT+ 8.5	Sold - \$88,500 Acquisition Offer Accepted on 12/29/2020	12/7/2020	12/29/2020
#13GIANNIS	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	2013 Panini Flawless Giannis Antetokounmpo Rookie card graded BGS GEM MINT 9.5	Closed	12/19/2020	1/13/2021
#AVENGERS1	7/20/2020	(Post-Qualification Amendment No. 8 to Offering Statement 1)	1963 Avengers #1 CGC NM + 9.6 comic book	Sold - \$325,000 Acquisition Offer Accepted on 07/09/2021	12/16/2020	1/13/2021

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#04MESSI	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	2004-05 Panini Lionel Messi Card graded BGS GEM MINT 9.5	Closed	12/21/2020	1/13/2021
#AVENGES7	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	1968 Marvel Avengers #57 CGC NM/M 9.8 comic book	Closed	12/2/2020	1/13/2021
#03TACHE	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	Four cases of three (3) bottles of 2003 La Tâche, Domaine de la Romanée-Conti	Closed	11/17/2020	1/13/2021
#99TMB2	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1999 Pokémon Japanese Promo Tropical Mega Battle No. 2 Trainer Card graded PSA AUTHENTIC	Closed	12/14/2020	1/13/2021
#PUNCHOUT	12/21/2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1987 NES Mike Tyson's PUNCH-OUT!! Wata 9.4 A+ video game	Closed	12/22/2020	1/13/2021
#BULLSRING	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	Six Chicago Bulls NBA Championship Rings awarded to Chicago Bulls security guard John Capps	Closed	12/19/2020	1/13/2021
#70AARON	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1970 Topps Hank Aaron card graded PSA GEM MINT 10	Closed	12/23/2020	1/13/2021
#96CHARZRD	12/21/2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1996 Pokemon Japanese Base Set No Rarity Symbol Holo Charizard #6 PSA MINT 9	Closed	12/27/2020	1/13/2021

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#01TIGER	12/ 21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	2001 SP Authentic #45 Tiger Woods Autographed Rookie Card graded BGS GEM MINT 9.5	Closed	12/ 30/ 2020	1/1/ 2021
#ICECLIMB	12/ 21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1985 NES Ice Climber Wata 9.0 A video game	Closed	12/ 28/ 2020	1/1/ 2021
#09COBB	11/ 25/ 2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1909-11 T206 Sweet Caporal Ty Cobb card graded PSA NM 7	Closed	1/6/ 2021	1/1/ 2021
#51HOWE	11/ 25/ 2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1951 Parkhurst Gordie Howe Card graded PSA NM-MT 8	Sold - \$52,000 Acquisition Offer Accepted on 01/28/2022	1/5/ 2021	1/1/ 2021
#96JORDAN2	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	Michael Jordan Playoff Worn and Dual Signed 'Player Sample' Air Jordan 11's	Closed	1/11/ 2021	1/1/ 2021
#JUNGLEBOX	12/ 21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1999 Pokémon Jungle 1st Edition Booster Box	Closed	1/3/ 2021	1/1/ 2021
#59FLASH	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1959 The Flash #105 comic book graded NM 9.4 by CGC	Closed	1/12/ 2021	1/2/ 2021
#FOSSILBOX	12/ 21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1999 Pokémon 1st Edition Fossil Set Sealed Booster Box	Closed	1/11/ 2021	1/2/ 2021

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#THOR	10/28/2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	1962 Journey Into Mystery #83 CGC NM 9.4	Sold - \$261,000 Acquisition Offer Accepted on 07/14/2021	1/7/2021	1/25/2021
#POKEBLUE	12/21/2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1998 Game Boy Pokémon Blue video game	Closed	1/20/2021	1/27/2021
#98GTA	12/21/2020	(Post-Qualification Amendment No. 16 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 17 to Offering Statement 1)	1998 PlayStation Grand Theft Auto Video Game graded Wata 9.8 A+	Closed	1/14/2021	1/27/2021
#PICNIC	8/21/2020	(Post-Qualification Amendment No. 9 to Offering Statement 1)	Limited Edition Natural Barénia Leather & Osier Picnic Kelly 35cm Bag with palladium hardware	Closed	12/9/2020	1/27/2021
#DOMINOS	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1990 Rolex Air-King Dominos Pizza Special Edition Watch	Closed	1/19/2021	1/27/2021
#58PELE	11/25/2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1958 Alifabolaget #635 Pelé Rookie Card graded PSA MINT 9	Sold - \$1,331,269 Acquisition Offer Accepted on 02/11/2022	1/11/2021	1/28/2021
#09CURRY	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	2009-10 UD Exquisite Stephen Curry #64 Autographed Rookie Card graded GEM MINT 9.5 by BGS	Closed	1/25/2021	2/2/2021

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#84JORDAN	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	Michael Jordan Photo-Matched 1984 Signing Day Chicago Bulls Official NBA Game Jersey	Closed	1/21/ 2021	2/2/ 2021
#09BEAUX	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2009 Vosne-Romanée Les Beaux Monts, Domaine Leroy	Closed	1/4/ 2021	2/2/ 2021
#KEROUAC	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	1957 inscribed First Edition, Presentation Copy of "On the Road" by Jack Kerouac	Closed	12/13/ 2020	2/7/ 2021
#96JORDAN	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1996 Michael Jordan Game Worn and Dual Signed 'Player Sample' Air Jordan 11 "Concord"	Closed	1/26/ 2021	2/7/ 2021
#FEDERAL	11/25/ 2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	First Edition copy of The Federalist by Alexander Hamilton, James Madison, and John Jay	Closed	1/25/ 2021	2/7/ 2021
#62BOND	12/21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1962 First Edition Presentation copy of The Spy Who Loved Me by Ian Fleming inscribed to Robert Kennedy	Closed	12/30/ 2020	2/7/ 2021
#71TOPPS	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1971 Topps Football Series 2 Wax Box Reviewed and Factory Sealed by BBCE	Closed	1/18/ 2021	2/17/ 2021
#DEATON	12/21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	Triceratops prorsus skull excavated from the Hell Creek Formation of North Dakota in 1999	Closed	1/25/ 2021	2/17/ 2021

#98ZELDA	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1998 N64 The Legend of Zelda: Ocarina of Time video game graded 9.6 A+ by Wata	Closed	2/3/2021	2/17/2021
#03JORDAN2	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	2003-04 UD Exquisite Quad Patch #MJ Michael Jordan Game Used Patch Card graded NM-MT+ 8.5 by BGS	Closed	2/9/2021	2/22/2021
#WOLVERINE	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 17 to Offering Statement 1)	1974 Incredible Hulk #181 comic book graded NM/M 9.8 by CGC	Sold - \$57,000 Acquisition Offer Accepted on 07/22/2021	2/7/2021	2/22/2021
#91JORDAN	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1991 Michael Jordan Game Worn Chicago Bulls Home Uniform graded A10 by MEARS	Closed	1/31/2021	2/24/2021
#79GRETZKY	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1979 Topps Wayne Gretzky #18 Rookie Card graded GEM-MT 10 by PSA	Closed	2/5/2021	2/25/2021
#17DUJAC	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	Two cases of six (6) bottles of 2017 Chambertin, Domaine Dujac	Closed	2/15/2021	3/8/2021
#FAUBOURG2	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	2019 Hermès 20cm Sellier Faubourg Blue Multicolor Birkin with Palladium Hardware	Closed	12/28/2020	3/8/2021

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#MOSASAUR	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	Mosasaur Halisaurus Arambourgi Skeleton	Closed	2/21/3/15 20212021
#92JORDAN	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1992 Michael Jordan Game Worn and Dual Signed Nike Air Jordan VII's	Closed	2/23/3/15 20212021
#14KOBE	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	2014 Kobe Bryant Game Worn and Signed Lakers Jersey	Sold - \$95,000 Acquisition Offer Accepted on 01/21/ 2022	2/14/3/15 20212021
#03LEBRON3	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	2003-04 SP Authentic #148 LeBron James Autographed Rookie Card graded PRISTINE 10 by BGS	Closed	2/12/3/15 20212021
#95TOPSUN	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1995 Sealed Topsun Pokémon Booster Box, 1st Edition Box A	Closed	3/2/3/15 20212021
#09TROUT2	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2009 Bowman Chrome Mike Trout Xfractor graded BGS 9.5	Closed	2/28/3/16 20212021
#59BOND	12/ 21/ 2020	(Post-Qualification Amendment No. 16 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 17 to Offering Statement 1)	1959 First Edition Dedication copy of Goldfinger by Ian Fleming	Closed	2/24/3/16 20212021

#OPEECHEE	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1979-80 O-Pee-Chee Wax Box Reviewed and Factory Sealed by BBCE	Closed	2/19/3/16/ 20212021	\$
#ROCKETBOX	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2000 Pokémon Team Rocket 1st Edition Factory Sealed Booster Box	Closed	3/10/3/22/ 20212021	\$
#94JORDAN	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1994 Michael Jordan Game Worn, Signed and Photo- Matched Air Jordan Baseball Cleats	Closed	2/16/3/22/ 20212021	\$
#18LUKA	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2018 Panini Prizm Signatures Black Label Luka Doncic Rookie card #3 Graded BGS PRISTINE 10	Closed	3/14/4/6/ 20212021	\$
#86DK3	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1986 Donkey Kong 3 Sealed [Hangtab, 2 Code, Mid- Production], NES Nintendo graded Wata 9.2 A+	Sold - \$60,000 Acquisition Offer Accepted on 08/30/ 2021	3/1/4/6/ 20212021	\$
#FANFOUR5	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1962 Marvel Fantastic Four #5 comic book graded CGC NM 9.2	Closed	3/3/4/6/ 20212021	\$
#16KOBE	10/ 28/ 2020	(Post-Qualification Amendment No. 14 to Offering Statement 1)	Four Signed Hardwood Panels from the Staples Center Basketball Court used during Kobe Bryant's Farewell Game	Closed	3/5/4/6/ 20212021	\$
#11BELAIR	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2011 Vosne-Romanée Aux Reignots, Domaine du Comte Liger-Belair	Closed	3/10/4/6/ 20212021	\$

#76PAYTON	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1976 Topps #148 Walter Payton Rookie Card Graded PSA GEM MT 10	Closed	3/9/2021	4/6/2022
#17MAHOMES	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2017 National Treasures Black #161 Patrick Mahomes II Rookie Patch Autograph Card graded BGS NM-MT 8	Sold - \$350,000 Acquisition Offer Accepted on 01/24/2022	2/27/2021	4/6/2022
#85MJPROMO	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1985 Nike Promo Michael Jordan Bulls RC Rookie graded PSA 10	Closed	3/7/2021	4/6/2022
#96KOBE	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1996 Finest Refractors (With Coating) #269 Gold Kobe Bryant Rookie Card Graded BGS GEM MINT 9.5	Closed	3/24/2021	4/9/2022
#99CHARZRD	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1999 Pokémon Charizard #4 First Edition Base Set Hologram Trading Card published by Wizards of the Coast graded PSA GEM MT 10	Closed	3/20/2021	4/9/2022
#68RYAN	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1968 Topps #177 Nolan Ryan Rookie Card Graded PSA MINT 9	Closed	3/17/2021	4/9/2022
#MARADONA	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1979 Panini Calciatori Soccer Diego Maradona Rookie RC #312 graded PSA 9 MINT	Closed	3/16/2021	4/9/2022

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#POKEYELLOW	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1999 Nintendo Game Boy Pokémon Yellow [Pixel ESRB, Early Production] Graded Wata 9.6 A++	Closed	3/23/2021	4/13/2021
#POKELUGIA	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2000 Neo Genesis 1st Edition Holo Lugia #9 Graded PSA GEM MINT 10	Closed	3/15/2021	4/13/2021
#XMEN1	12/21/2020	(Post-Qualification Amendment No. 16 to Offering Statement 1)	1963 X-Men #1 CGC NM 9.4 comic book	Sold - \$325,000 Acquisition Offer Accepted on 06/21/2021	3/13/2021	4/15/2021
#VANHALEN	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	2008 Eddie Van Halen Concert Played and Signed Charvel EVH Art Series One-of-a-Kind Guitar	Closed	2/2/2021	4/15/2021
#48JACKIE	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1948 Leaf Jackie Robinson #79 Rookie Card graded NM-MT 8 by PSA	Closed	1/29/2021	4/15/2021
#05MJLJ	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2005-06 Exquisite Collection Jerseys inserts, Dual Autographs: Michael Jordan and Lebron James graded BGS NM-MT+ 8.5	Closed	3/20/2021	7/1/2021
#81MONTANA	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1981 Topps Football #216 Joe Montana Rookie Card Graded PSA GEM MINT 10	Closed	3/29/2021	7/1/2021
#00MOUTON	9/24/2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2000 Château Mouton-Rothschild	Closed	4/1/2021	7/1/2021

#07DURANT	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	2007 Topps Chrome Orange Refractor Kevin Durant Rookie Card graded PSA GEM MT 10	Closed	6/4/ 2021	7/1/ 2021
#56AARON	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1956 Topps #31 Hank Aaron (White Back) graded PSA Mint 9	Closed	4/23/ 2021	7/1/ 2021
#85LEMIEUX	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1985 O-Pee-Chee Hockey Mario Lemieux Rookie Card #9 graded PSA GEM-MT 10	Closed	4/7/ 2021	7/1/ 2021
#87JORDAN	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1987 Fleer Michael Jordan Card #59 graded PSA GEM MT 10	Closed	3/30/ 2021	7/1/ 2021
#AC23	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1940 Action Comics #23 comic book published by D.C. Comics graded CGC 5.5	Closed	5/25/ 2021	7/1/ 2021
#APPLE1	1/8/ 2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	1976 Apple-1 Computer with Original Box Signed by Steve Wozniak	Closed	4/2/ 2021	7/1/ 2021
#GWLOTTO	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1768 George Washington Mountain Road Lottery Ticket with Signature	Closed	4/5/ 2021	7/1/ 2021
#GYMBOX	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2000 Pokémon Gym Heroes 1st Edition Set Sealed Booster Box	Closed	3/30/ 2021	7/1/ 2021
#HUCKFINN	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1885 First Edition, Adventures of Huckleberry Finn by Mark Twain	Closed	4/20/ 2021	7/1/ 2021

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#NEOBOX	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	2000 Pokémon Neo Genesis 1st Edition Set Sealed Booster Box	Closed	4/14/ 2021	7/1/ 2022
#NEWTON	11/ 25/ 2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1687 First Edition, Continental Issue of Philosophiae Naturalis Principia Mathematica by Sir Isaac Newton	Closed	5/4/ 2021	7/1/ 2022
#NICKLAUS1	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 18 to Offering Statement 1)	1973 Panini #375 Jack Nicklaus Rookie Card Graded by PSA GEM MT 10	Closed	4/7/ 2021	7/1/ 2022
#POKEMON2	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1999 Pokémon 1st Edition Base Set Sealed Booster Box published by Wizards of the Coast	Closed	4/2/ 2021	7/1/ 2022
#POKARED	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1998 Game Boy Pokémon Red Video Game graded Wata 9.2 A++	Closed	5/5/ 2021	7/1/ 2022
#RIVIERA	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1965 Rolex 1601 Datejust retailed by Joyeria Riviera	Closed	4/12/ 2021	7/1/ 2022
#SMB3	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1990 NES Super Mario Bros. 3 Video Game graded Wata 9.4 A+	Closed	4/11/ 2021	7/1/ 2022

#WALDEN	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1854 First Edition Walden; or, Life in the Woods by Henry David Thoreau	Closed	5/12/ 2021	7/1/ 2021
#WZRDOFOZ	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1900 First Edition of The Wonderful Wizard Of OZ	Closed	4/27/ 2021	7/1/ 2021
#60ALI	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1960 Hemmets Journal #23 Cassius Clay (Muhammad Ali) Rookie Card graded PSA Mint 9	Closed	4/2/ 2021	7/14/ 2021
#TORNEK	11/ 25/ 2020	(Post-Qualification Amendment No. 15 to Offering Statement 1)	1964 Tornek-Rayville ref. TR-900	Closed	11/ 26/ 2020	7/14/ 2021
#DIMAGGIO3	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1950-51 Joe DiMaggio Game-Worn Road Jersey Graded MEARS A10	Closed	5/24/ 2021	7/14/ 2021
#POKEMON3	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1999 Pokémon 1st Edition Complete Set graded PSA GEM MT 10	Closed	4/25/ 2021	7/14/ 2021
#09CURRY2	2/23/ 2021	(Post-Qualification Amendment No. 18 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 18 to Offering Statement 1)	2009 Playoff National Treasures Stephen Curry Autographed Patch Rookie Card graded BGS GEM MINT 9.5	Closed	3/26/ 2021	7/28/ 2021

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#80ALI	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1980 Muhammad Ali Sparring Gloves Worn in Training for Larry Holmes Bout and Inscribed to Sylvester Stallone	Closed	5/3/2021	7/28/2021
#58PELE3	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1958-59 Tupinamba Ltda. Quigol Pelé #109 Rookie Card graded PSA NM -MT 8	Closed	5/7/2021	7/28/2021
#BATMAN2	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1940 Batman #2 comic book published by D.C. Comics graded CGC 9.0	Closed	5/10/2021	7/28/2021
#85ERVING	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1985 Julius Erving Game Worn and Signed Jersey	Closed	5/17/2021	7/28/2021
#LJKOBE	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	2002 LeBron James High School Game Worn Sneakers Gifted by Kobe Bryant.	Sold - \$215,000 Acquisition Offer Accepted on 11/15/2021	5/17/2021	7/28/2021
#99MJRETRO	5/18/2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	1999 Upper Deck Retro Inkredible Level 2 Michael Jordan Signed Card graded PSA MINT 9	Closed	6/12/2021	7/28/2021
#FLASH123	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1961 The Flash #123 comic book published by D.C Comics graded CGC 9.4	Closed	6/18/2021	7/28/2021
#85GPK	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1985 Topps Garbage Pail Kids Stickers Nasty Nick #1A Card graded PSA GEM MT 10	Closed	6/28/2021	7/28/2021

#IPOD	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	2001 Apple 1st Generation iPod Classic in its Original Factory Sealed Box	Closed	7/2/2021	7/28/2021
#HGWELLS	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	1895 First Edition The Time Machine: An Invention Inscribed by H.G Wells	Closed	6/18/2021	8/2/2021
#85JORDAN2	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1985 Signed Michael Jordan "Shattered Backboard" Jersey	Closed	3/21/2021	8/2/2021
#SANTANA	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	Gibson Les Paul SG Guitar owned and played by Carlos Santana	Closed	6/2/2021	8/9/2021
#CONGRESS	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1)	Thomas Heyward Jr's First edition of the Continental Congress Journal of the Proceeds of the Congress	Closed	6/28/2021	8/9/2021
#66ORR	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1966 Topps Bobby Orr #35 Rookie Card graded NM-MT 8 by PSA	Closed	7/2/2021	8/9/2021
#01TIGER2	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	2001 Upper Deck Golf Black Label #1 Tiger Woods Rookie Card graded BGS Pristine 10	Closed	7/9/2021	8/9/2021
#GRIFFEYJR	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1989 Upper Deck Ken Griffey Jr. Rookie Card #1 graded BGS PRISTINE 10	Closed	7/13/2021	8/9/2021

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#87ZELDA	5/18/2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	1987 NES Legend of Zelda Video Game graded Wata 9.4 B+	Closed	7/19/2021	8/9/2021
#01HALO	3/29/2021	(Post-Qualification Amendment No. 19 to Offering Statement 1 and Supplement No. 1 to Post-Qualification Amendment No. 19 to Offering Statement 1)	2001 Xbox Halo: Combat Evolved (Black Label) Video Game graded Wata 9.4 A+	Closed	7/23/2021	8/9/2021
#EINSTEIN2	5/18/2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	1948 Albert Einstein Typed and Signed Letter On God	Closed	7/9/2021	8/9/2021
#86JORDAN2	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1986 Fleer #8 Michael Jordan Sticker Rookie Card graded PSA GEM MT 10	Closed	7/23/2021	8/11/2021
#97KOBE	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1997 Skybox Jambalaya #12 Kobe Bryant Card graded PSA GEM MT 10	Closed	7/30/2021	8/25/2021
#XMEN94	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1975 X-Men #94 Comic Book published by Marvel graded CGC 9.8	Closed	7/30/2021	8/25/2021
#TOPPSTRIO	6/25/2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1980 Topps Scoring Leader Card (Bird / Erving /Johnson) Graded PSA MINT 9	Closed	8/6/2021	8/25/2021

#81BIRD	6/25/ 2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1981 Topps #4 Larry Bird Card graded PSA GEM MT 10	Closed	8/11/ 2021	8/25/ 2021
#THEROCK	6/25/ 2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1997 Panini WWF Superstars Stickers #113 Rocky Maivia Card graded PSA GEM MT 10	Closed	8/1/ 2021	9/1/ 2021
#04MESSI2	6/25/ 2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	2004 Panini Sports Mega Cracks Campeon #35 Lionel Messi Rookie Card graded PSA GEM MT 10	Closed	8/12/ 2021	9/1/ 2021
#09RBLEROY	9/24/ 2020	(Post-Qualification Amendment No. 10 to Offering Statement 1)	One case of twelve (12) bottles of 2009 Richebourg, Domaine Leroy	Closed	8/6/ 2021	9/1/ 2021
#XLXMEN1	6/25/ 2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	1975 Giant Size X-Men #1 Comic Book published by Marvel graded CGC 9.8	Closed	8/20/ 2021	9/7/ 2021
#03LEBRON5	6/25/ 2021	(Post-Qualification Amendment No. 21 to Offering Statement 1)	2003 Topps Chrome #111 LeBron James Black Refractor Rookie Card graded PSA MINT 9	Closed	8/27/ 2021	9/13/ 2021
#SLASH	3/29/ 2021	(Post-Qualification Amendment No. 19 to Offering Statement 1)	Exact aged replica of Slash's original Factory Black 1966 Gibson Doubleneck Guitar built as a prototype for the Slash EDS-1275 Doubleneck	Closed	8/31/ 2021	9/30/ 2021
#METEORITE	5/18/ 2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	Lunar Meteorite Specimen Feldspathic Lunar Anorthositic Breccia from the Moon	Closed	8/11/ 2021	9/30/ 2021

#89TMNT	9/15/2021	(Post-Qualification Amendment No. 24 to Offering Statement 1)	1989 NES Teenage Mutant Ninja Turtles Video Game graded Wata 9.4 A	Closed	9/15/2021	10/7/2021
#00BRADY2	5/18/2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	2000 SP Authentic #118 Tom Brady Rookie Card graded BGS PRISTINE 10	Closed	8/20/2021	10/7/2021
#NESWWF	9/21/2021	(Post-Qualification Amendment No. 25 to Offering Statement 1)	1989 NES WWF Wrestlemania Video Game graded Wata 9.6 A+	Closed	9/21/2021	10/7/2021
#PUNK9670	9/15/2021	(Post-Qualification Amendment No. 24 to Offering Statement 1)	Number 9670 Female CryptoPunk NFT	Closed	9/16/2021	10/7/2021
#18ALLEN	9/21/2021	(Post-Qualification Amendment No. 25 to Offering Statement 1)	2018 National Treasures #163 Josh Allen Autographed Jersey Rookie Card graded BGS 9.5	Closed	9/22/2021	10/12/2021
#CASTLEII	9/27/2021	(Post-Qualification Amendment No. 26 to Offering Statement 1)	1988 NES Castlevania II: Simon's Quest Video Game graded Wata 9.6 A+	Closed	9/27/2021	10/12/2021
#36OWENS	9/21/2021	(Post-Qualification Amendment No. 25 to Offering Statement 1)	Four Tickets From Jesse Owens' Gold Medal Events in the 1936 Berlin Olympics	Closed	9/22/2021	10/12/2021
#BAYC601	9/27/2021	(Post-Qualification Amendment No. 26 to Offering Statement 1)	Number 601 Bored Ape Yacht Club NFT with Sea Captain's Hat	Closed	9/27/2021	10/12/2021
#60MANTLE	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1960 Signed Mickey Mantle Game-Worn Road Jersey Graded MEARS A10	Closed	8/20/2021	10/20/2021

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#PUNK8103	9/21/2021	(Post-Qualification Amendment No. 25 to Offering Statement 1)	Number 8103 Male CryptoPunk NFT	Closed	9/21/2021	10/20/2021
#GHOST1	9/27/2021	(Post-Qualification Amendment No. 27 to Offering Statement 1)	1973 Ghost Rider #1 Comic Book published by Marvel graded CGC 9.8	Closed	9/27/2021	10/20/2021
#KIRBY	10/12/2021	(Post-Qualification Amendment No. 28 to Offering Statement 1)	1992 GameBoy Kirby's Dream Land Video Game graded Wata 9.8 A++	Closed	10/12/2021	10/26/2021
#20HERBERT	9/27/2021	(Post-Qualification Amendment No. 27 to Offering Statement 1)	2020 National Treasures #158 Justin Herbert Autographed Patch Rookie Card graded BGS 9.5	Closed	9/27/2021	10/26/2021
#HENDERSON	9/27/2021	(Post-Qualification Amendment No. 26 to Offering Statement 1)	1980 Topps #482 Rickey Henderson Rookie Card graded PSA GEM MINT 10	Closed	9/27/2021	10/26/2021
#03RONALDO	9/27/2021	(Post-Qualification Amendment No. 27 to Offering Statement 1)	2003 Panini #137 Cristiano Ronaldo Rookie Card graded PSA 10	Closed	9/27/2021	10/26/2021
#BROSGRIMM	2/23/2021	(Post-Qualification Amendment No. 18 to Offering Statement 1)	1837 Third Edition Presentation Copy of Grimms' Fairy Tales by the Brothers Grimm inscribed to contributor and friend Malchen Hassenpflug	Closed	5/19/2021	10/26/2021
#HONUS2	10/12/2021	(Post-Qualification Amendment No. 28 to Offering Statement 1)	1910 Tip-Top Bread Honus Wagner Card graded PSA 5	Closed	10/12/2021	10/26/2021

#MARX	10/12/2021	(Post-Qualification Amendment No. 28 to Offering Statement 1)	1867 First Edition Das Kapital By Karl Marx	Closed	10/12/2021	11/3/2021
#MEEB15511	10/18/2021	(Post-Qualification Amendment No. 31 to Offering Statement 1)	Number 15511 Pig Meebit	Closed	10/19/2021	11/3/2021
#90BATMAN	10/18/2021	(Post-Qualification Amendment No. 31 to Offering Statement 1)	1990 NES Batman Video Game graded Wata 9.8 A+	Closed	10/19/2021	11/3/2021
#09HARDEN	10/18/2021	(Post-Qualification Amendment No. 31 to Offering Statement 1)	2009 Topps Chrome Refractor #99 James Harden Rookie Card graded PSA GEM MT 10	Closed	10/19/2021	11/3/2021
#SIMPSONS1	10/25/2021	(Post-Qualification Amendment No. 32 to Offering Statement 1)	1991 NES Simpsons: Bart vs. The Space Mutants Video Game graded Wata 9.6 A+	Closed	10/25/2021	11/9/2021
#SPIDER129	10/18/2021	(Post-Qualification Amendment No. 31 to Offering Statement 1)	1974 Amazing Spider-Man #129 Comic Book published by Marvel graded CGC 9.8	Closed	10/19/2021	11/9/2021
#93JETER	10/25/2021	(Post-Qualification Amendment No. 32 to Offering Statement 1)	1993 SP Foil #279 Derek Jeter Rookie Card graded BGS 9.5	Closed	10/25/2021	11/9/2021
#NESDK3	10/18/2021	(Post-Qualification Amendment No. 31 to Offering Statement 1)	1986 NES Donkey Kong 3 Video Game graded Wata 9.4 A+	Closed	10/19/2021	11/9/2021
#BAYC7359	10/12/2021	(Post-Qualification Amendment No. 28 to Offering Statement 1)	Number 7359 Bored Ape Yacht Club NFT with Space Suit	Closed	10/12/2021	11/10/2021

#CURIO10	11/1/2021	(Post-Qualification Amendment No. 33 to Offering Statement 1)	Set of Curio Cards NFTs Numbered One to Ten	Closed	11/1/2021	11/15/2021
#WILDTHING	10/25/2021	(Post-Qualification Amendment No. 32 to Offering Statement 1)	1963 First Edition Inscribed copy of Where The Wild Things Are by Maurice Sendak	Closed	10/25/2021	11/15/2021
#1776	1/8/2021	(Post-Qualification Amendment No. 17 to Offering Statement 1 and Supplement No. 2 to Post-Qualification Amendment No. 19 to Offering Statement 1)	July 16, 1776 Exeter, New Hampshire broadside of the Declaration of Independence	Closed	4/27/2021	11/26/2021
#MACALLAN1	11/1/2021	(Post-Qualification Amendment No. 33 to Offering Statement 1)	30 Year Old Macallan Sherry Oak Blue Label Single Malt Scotch Whisky	Closed	11/1/2021	11/30/2021
#98JORDAN2	11/1/2021	(Post-Qualification Amendment No. 33 to Offering Statement 1)	1998 Upper Deck Michael Jordan Jersey Autograph Card graded BGS GEM MINT 9.5	Closed	11/1/2021	11/30/2021
#BAYC9159	11/9/2021	(Post-Qualification Amendment No. 34 to Offering Statement 1)	Number 9159 Bored Ape Yacht Club NFT with a Leather Jacket	Closed	11/9/2021	12/8/2021
#FANTASY7	11/22/2021	(Post-Qualification Amendment No. 37 to Offering Statement 1)	1997 PlayStation1 Final Fantasy VII	Closed	11/22/2021	12/8/2021

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#SURFER4	11/9/2021	(Post-Qualification Amendment No. 34 to Offering Statement 1)	1969 Silver Surfer #4 Comic Book published by Marvel graded CGC 9.8	Closed	11/9/2021	12/14/2021
#OHTANI1	11/9/2021	(Post-Qualification Amendment No. 34 to Offering Statement 1)	2018 Bowman Chrome Shohei Ohtani Orange Refractors Pitching Autographed Rookie Card graded BGS 9.5	Closed	11/9/2021	12/14/2021
#OHTANI2	11/9/2021	(Post-Qualification Amendment No. 34 to Offering Statement 1)	2018 Bowman Chrome Shohei Ohtani Orange Refractors Batting Autographed Rookie Card graded BGS 9.5	Closed	11/9/2021	12/14/2021
#WILT100	11/9/2021	(Post-Qualification Amendment No. 34 to Offering Statement 1)	1962 Ticket Stub from Wilt Chamberlain's 100-Point Game graded PSA 3	Closed	11/9/2021	12/14/2021
#PENGUIN	11/15/2021	(Post-Qualification Amendment No. 35 to Offering Statement 1)	1941 Detective Comics #58 Comic Book published by D.C. Comics graded CGC 8.0	Closed	11/15/2021	12/14/2021
#KARUIZAWA	11/15/2021	(Post-Qualification Amendment No. 35 to Offering Statement 1)	50 Year Old Karuizawa Aqua of Life Single Malt Whisky	Closed	11/15/2021	12/14/2021
#KOMBAT	11/22/2021	(Post-Qualification Amendment No. 36 to Offering Statement 1)	1993 SNES Mortal Combat Video Game graded Wata 9.8 A+	Closed	11/22/2021	12/14/2021
#APPLELISA	11/1/2021	(Post-Qualification Amendment No. 33 to Offering Statement 1)	Fully Functioning 1983 Apple Lisa Computer with Original Twiggy Floppy Drives	Closed	11/1/2021	12/22/2021

#98MANNING	11/22/2021	(Post-Qualification Amendment No. 36 to Offering Statement 1)	1998 SP Authentic #14 Peyton Manning Rookie Card graded BGS 10	Closed	11/22/2021	12/2/2022
#GIJOE	11/22/2021	(Post-Qualification Amendment No. 36 to Offering Statement 1)	1983 Hasbro G.I. Joe: Cobra Commander Action Figure graded AFA 95	Closed	11/22/2021	12/2/2022
#BEATLES1	11/22/2021	(Post-Qualification Amendment No. 36 to Offering Statement 1)	1962 The Beatles Signed "Love Me Do" Single	Closed	11/22/2021	12/2/2022
#SQUIG5847	11/22/2021	(Post-Qualification Amendment No. 37 to Offering Statement 1)	Number 5847 Art Blocks Chromie Squiggle NFT	Closed	11/22/2021	12/2/2022
#PACQUIAO	11/29/2021	(Post-Qualification Amendment No. 38 to Offering Statement 1)	1999 World Boxing #143 Manny Pacquiao Rookie Card graded PSA 10	Closed	11/29/2021	12/2/2022
#83JOBS	11/29/2021	(Post-Qualification Amendment No. 38 to Offering Statement 1)	1983 Steve Jobs Leather Jacket Worn in Picture of Jobs Giving the Middle Finger outside the IBM Building	Closed	11/29/2021	12/2/2022
#BATMAN181	11/29/2021	(Post-Qualification Amendment No. 38 to Offering Statement 1)	1966 Batman #181 Comic Book published by D.C. Comics graded CGC 9.6	Closed	11/29/2021	12/2/2022
#HOBBIT	11/29/2021	(Post-Qualification Amendment No. 38 to Offering Statement 1)	1937 First Edition copy of The Hobbit by J. R. R. Tolkien	Closed	11/29/2021	12/2/2022

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#PUNK5883	11/29/2021	(Post-Qualification Amendment No. 38 to Offering Statement 1)	Number 5883 Male CryptoPunk NFT	Closed	11/29/2021	1/6/2022
#POPEYE	12/6/2021	(Post-Qualification Amendment No. 39 to Offering Statement 1)	1986 NES Popeye Video Game graded Wata 9.4 A+	Closed	12/6/2021	1/6/2022
#SMB2	11/22/2021	(Post-Qualification Amendment No. 37 to Offering Statement 1)	1988 NES Super Mario Bros. 2 Video Game graded Wata 9.6 A++	Closed	11/22/2021	1/10/2022
#OBIWAN	12/6/2021	(Post-Qualification Amendment No. 39 to Offering Statement 1)	1978 Kenner Star Wars Ben (Obi-Wan) Kenobi Action Figure graded AFA 85	Closed	12/6/2021	1/10/2022
#HAMILTON1	12/6/2021	(Post-Qualification Amendment No. 39 to Offering Statement 1)	2020 Topps Dynasty Triple Relic #ILH Lewis Hamilton Autographed Patch Card graded PSA 10	Closed	12/6/2021	1/10/2022
#GIANNIS2	5/18/2021	(Post-Qualification Amendment No. 20 to Offering Statement 1)	2013 Panini National Treasures #130 Giannis Antetokounmpo Signed Jersey Patch Rookie Card graded BGS GEM MINT 9.5	Closed	7/19/2021	1/18/2022
#03SERENA	11/15/2021	(Post-Qualification Amendment No. 35 to Offering Statement 1)	2003 NetPro International Series #2A Serena Williams Autographed Patch Rookie Card graded BGS 8	Closed	11/15/2021	1/28/2022
#86BONDS	1/3/2022	(Post-Qualification Amendment No. 41 to Offering Statement 1)	1986 Topps Traded Tiffany #11T Barry Bonds Rookie Card graded PSA GEM MT 10	Closed	1/3/2022	1/27/2022

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#MOBYDICK	1/3/2022	(Post-Qualification Amendment No. 41 to Offering Statement 1)	1851 First Edition copy of Moby Dick by Herman Melville	Closed	1/3/2022	1/28/2022
#IPADPROTO	1/3/2022	(Post-Qualification Amendment No. 41 to Offering Statement 1)	2009 Apple Prototype 1st Generation iPad	Closed	1/3/2022	1/27/2022
#BAYC4612	12/13/2021	(Post-Qualification Amendment No. 40 to Offering Statement 1)	Number 4612 Bored Ape Yacht Club NFT with Laser Eyes	Closed	12/13/2021	1/31/2022
#FORTNITE	1/10/2022	(Post-Qualification Amendment No. 42 to Offering Statement 1)	2017 PlayStation 4 Fortnite Video Game graded Wata 9.8 A+	Closed	1/10/2022	2/3/2022
#IROBOT	1/10/2022	(Post-Qualification Amendment No. 42 to Offering Statement 1)	1950 First Edition copy of I, Robot by Isaac Asimov	Closed	1/10/2022	2/3/2022
#05RODGERS	1/10/2022	(Post-Qualification Amendment No. 42 to Offering Statement 1)	2005 SP Authentic #252 Aaron Rodgers Autographed Jersey Rookie Card graded BGS 9.5	Closed	1/10/2022	2/3/2022
#18OSAKA	1/18/2022	(Post-Qualification Amendment No. 43 to Offering Statement 1)	2018 Sports Illustrated For Kids Naomi Osaka Rookie Card graded PSA 9	Closed	1/18/2022	2/3/2022
#LEICAGOLD	1/18/2022	(Post-Qualification Amendment No. 43 to Offering Statement 1)	1996 Leica M6 Gold 'King of Thailand' Camera in Condition 'A'	Closed	1/18/2022	2/3/2022
#IOMMI	9/27/2021	(Post-Qualification Amendment No. 27 to Offering Statement 1)	2019 Gibson Tony Iommi 1964 "Monkey SG" Prototype Guitar	Closed	9/27/2021	2/7/2022

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#MARIO64	1/3/2022	(Post-Qualification Amendment No. 41 to Offering Statement 1)	1996 Nintendo 64 Super Mario 64 Video Game graded Wata 9.6 A++	Closed	1/3/2022	2/7/2022
#GWTW	2/9/2022	(Post-Qualification Amendment No. 45 to Offering Statement 1)	1936 First Edition Inscribed copy of Gone With the Wind by Margaret Mitchell	Closed	2/9/2022	3/2/2022
#NEWWORLD	1/24/2022	(Post-Qualification Amendment No. 44 to Offering Statement 1)	1932 First Edition copy of Brave New World by Aldous Huxley	Closed	1/24/2022	3/2/2022
#JAWA	1/24/2022	(Post-Qualification Amendment No. 44 to Offering Statement 1)	1978 Kenner Star Wars Vinyl Cape Jawa Action Figure graded AFA 80	Closed	1/24/2022	3/2/2022
#GWLETTER	1/18/2022	(Post-Qualification Amendment No. 43 to Offering Statement 1)	1780 George Washington Handwritten Letter to his Director of Intelligence	Closed	1/18/2022	3/2/2022
#MARIOKART	1/24/2022	(Post-Qualification Amendment No. 44 to Offering Statement 1)	1996 Nintendo 64 Mario Kart 64 Video Game graded Wata 9.4 A+	Closed	1/24/2022	3/2/2022
#96KOB2	1/3/2022	(Post-Qualification Amendment No. 41 to Offering Statement 1)	1996 Topps Chrome Refractor #138 Kobe Bryant Rookie Card graded PSA GEM MT 10	Closed	1/3/2022	3/3/2022
#BAYC8827	1/18/2022	(Post-Qualification Amendment No. 43 to Offering Statement 1)	Number 8827 Bored Ape Yacht Club NFT with Trippy Fur	Closed	1/18/2022	3/3/2022
#SHOWCASE4	1/24/2022	(Post-Qualification Amendment No. 44 to Offering Statement 1)	1956 Showcase #4 Comic Book published by D.C. Comics graded CGC 7.5	Closed	1/24/2022	3/3/2022

#MACALLAN2	2/9/2022	(Post-Qualification Amendment No. 45 to Offering Statement 1)	40 Year Old Macallan Sherry Oak 2016 Release Single Malt Scotch Whisky	Closed	2/9/2022	3/22/2022
#DOOD6921	2/9/2022	(Post-Qualification Amendment No. 45 to Offering Statement 1)	Number 6921 Doodle NFT	Closed	2/9/2022	3/22/2022
#92TIGER	2/9/2022	(Post-Qualification Amendment No. 45 to Offering Statement 1)	1992 Nissan L.A. Open Tiger Woods Debut Ticket graded PSA 6	Closed	2/9/2022	3/22/2022
#15COBB	2/14/2022	(Post-Qualification Amendment No. 46 to Offering Statement 1)	1915 Cracker Jack #30 Ty Cobb Card graded PSA NM 7	Closed	2/14/2022	3/22/2022
#HIRST1	2/14/2022	(Post-Qualification Amendment No. 46 to Offering Statement 1)	Damien Hirst The Currency "Who's really the king" NFT	Closed	2/14/2022	3/22/2022
#BRADBURY	2/22/2022	(Post-Qualification Amendment No. 47 to Offering Statement 1)	1953 1st Edition Copy of Fahrenheit 451 by Ray Bradbury	Closed	2/22/2022	3/22/2022
#BEATLES2	2/22/2022	(Post-Qualification Amendment No. 47 to Offering Statement 1)	1963 Beatles Signed Fan Club Card graded PSA Authentic	Closed	2/22/2022	3/22/2022
#SKYWALKER	2/14/2022	(Post-Qualification Amendment No. 46 to Offering Statement 1)	1978 Kenner Star Wars Luke Skywalker Action Figure graded AFA 85	Closed	2/14/2022	3/29/2022
#85GPK2	2/28/2022	(Post-Qualification Amendment No. 48 to Offering Statement 1)	Original 1985 Topps Garbage Pail Kids Series 1 Wax Box	Closed	2/28/2022	3/29/2022

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#GRIFFEY2	2/28/ 2022	(Post-Qualification Amendment No. 48 to Offering Statement 1)	1989 Bowman Tiffany #220 Ken Griffey Jr. Rookie Card graded PSA GEM MT 10	Closed	2/28/ 2022	3/29/ 2022
#19HAALAND	3/7/ 2022	(Post-Qualification Amendment No. 49 to Offering Statement 1)	2019 Topps Chrome Bundesliga #72 Erling Haaland Gold Refractor Rookie Card graded PSA 10	Closed	3/7/ 2022	3/29/ 2022
#MEGALODON	10/12/ 2021	(Post-Qualification Amendment No. 28 to Offering Statement 1)	Carcharocles Megalodon Jaw: Full Set of Fossilized Teeth in Jaw Reconstruction	Closed	10/12/ 2021	3/31/ 2022
#KELLER	2/28/ 2022	(Post-Qualification Amendment No. 48 to Offering Statement 1)	1892 Book Inscribed by Helen Keller to Frances Cleveland	Closed	2/28/ 2022	4/8/ 2022
#GODFATHER	3/14/ 2022	(Post-Qualification Amendment No. 50 to Offering Statement 1)	1971 Second Draft Screenplay of The Godfather by Mario Puzo and Francis Ford Coppola	Closed	3/14/ 2022	4/8/ 2022
#MAYC5750	1/18/ 2022	(Post-Qualification Amendment No. 43 to Offering Statement 1)	Number 5750 Mutant Ape Yacht Club NFT with M1 Hawaiian Shirt	Closed	1/18/ 2022	4/20/ 2022
#SUPREMEPB	3/14/ 2022	(Post-Qualification Amendment No. 50 to Offering Statement 1)	2018 Supreme Branded Stern Pinball Machine	Closed	3/14/ 2022	6/16/ 2022
#MJTICKET	2/9/ 2022	(Post-Qualification Amendment No. 45 to Offering Statement 1)	1984 Michael Jordan Debut Ticket graded PSA 5	Closed	2/9/ 2022	6/16/ 2022
#BLASTOISE	12/6/ 2021	(Post-Qualification Amendment No. 39 to Offering Statement 1)	Pokémon Blastoise #009/165R Test Print "Gold Border" Foil Card graded CGC 6.5+	Closed	12/6/ 2021	7/25/ 2022

#MACALLAN3	6/17/2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	1938 Macallan Single Malt Scotch Whisky	Closed	6/17/2022	7/25/2022	\$5.00	4,100
#COOLCAT	6/17/2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	Three Original Cartoons Drawn by The Cartoonist, Now Known as Clon	Closed	6/17/2022	7/25/2022	\$5.00	4,00
#SUPERMAN6	6/17/2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	1940 Superman #6 Comic Book published by D.C. Comics graded CGC 8.5	Closed	6/17/2022	8/1/2022	\$8.00	3,000
1962 Amazing Fantasy #15 CGC VG+ 4.5				Cancelled / Underlying Asset Sold Pre-Off				
1937 Heisman Memorial Trophy Awarded to Yale University Halfback Clint Frank				Cancelled (5)				
1955 Topps #164 Roberto Clemente Rookie Card graded PSA MINT 9				Cancelled / Underlying Asset Sold Pre-Off				
#84JORDAN2				Cancelled / Underlying Asset Sold Pre-Off				
#ALDRIN11 (6)	1/10/2022	(Post-Qualification Amendment No. 42 to Offering Statement 1)	1969 Buzz Aldrin Apollo 11 Flown Signed Flight Plan Page	Open	1/10/2022		\$5.00	23,200 / 29
#CONTRA (6)	2/28/2022	(Post-Qualification Amendment No. 48 to Offering Statement 1)	1988 NES Contra Video Game graded Wata 9.6 A+	Open	2/28/2022		\$7.00	8,000 / 10

#ENIGMA (6)	3/7/ 2022	(Post-Qualification Amendment No. 49 to Offering Statement 1)	1935 fully operational three-rotor Enigma I electromechanical cipher machine	Open	3/7/ 2022	\$10
#NYCMAP (6)	3/14/ 2022	(Post-Qualification Amendment No. 50 to Offering Statement 1)	1796 Map of the First Post-Revolution large Scale Plan for New York City Drawn by John Anderson Jr.	Open	3/14/ 2022	\$5
#66KOUFAX (6)	3/14/ 2022	(Post-Qualification Amendment No. 50 to Offering Statement 1)	1966 Sandy Koufax Signed Dodgers Road Jersey graded MEARS A9.5	Open	3/14/ 2022	\$6
#90FANTASY (6)	6/17/ 2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	1990 NES Final Fantasy Video Game graded WATA 9.4 A	Open	6/17/ 2022	\$5
#MOONPASS (6)	6/17/ 2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8	Open	6/17/ 2022	\$5
#NOUN160 (6)	6/17/ 2022	(Post-Qualification Amendment No. 51 to Offering Statement 1)	Number 160 Nounders Noun NFT	Open	6/17/ 2022	\$15
TOTAL	--	--	--	--	--	--

Note: Gray shading represents Series for which no Closing of an Offering has occurred. Orange shading represents sale of such Series' Underlying Asset.

- (1) The opening date of a Series will occur no later than two calendar days following the date of qualification of the Offering of such Series by the Commission. Offering of such Series is subject to qualification by the Commission.
- (2) Interests sold in Series are generally limited to 2,000 "qualified purchasers" with a maximum of 500 non-"accredited investors."
- (3) Represents the actual values for closed Offerings, including Offering Size, number of Interests sold and sourcing fees at the Closing of the Offering.
- (4) Negative values in this column reflect the amount by which the estimated aggregate value of the fees and expenses relating to an Offering exceeds the value of the Offering. See the "Use of Proceeds" section for each respective Series in Appendix B for further details.

- (5) Represents an Offering that was cancelled with any potential Investors issued a full refund for their attempted subscription.
- (6) Represents an Offering initially qualified under Offering Statement 1 that will continue under Offering Statement 2 upon its qualification.
- (7) Represents the proposed maximum public offering price aggregated across all Series for which an Offering is upcoming, open, or closed, as required to FINRA in connection with this Offering Statement. Series whose Offerings have been cancelled are not reflected in this total.

APPENDIX B

This Appendix B sets forth the Use of Proceeds and Description of Series for all Series that are being submitted to the Commission for qualification. Additionally, with respect to all Series that have been qualified and are currently being offered by the Company, the Use of Proceeds and Description of Series sections of such Series are set forth in this Appendix B. With respect to Series for which a Closing has occurred, the Use of Proceeds and Description of Series sections of such Series are incorporated herein by reference. See the “**Incorporation of Certain Information by Reference**” section of this Offering Circular for further details.

In addition, the Asset Manager also serves as Asset Manager of two of the Company’s affiliates, RSE Collection, LLC (“RSE Collection”) and RSE Innovation, LLC (“RSE Innovation”), which operate under business models similar to the Company’s. For more information about the Asset Manager’s role with respect to the Company, RSE Collection and RSE Innovation, see “**Potential Conflicts of Interest – Our affiliates’ interests in other Rally Entities.**”

Each of RSE Collection and RSE Innovation may at times offer interests in series for which the underlying assets are similar to Underlying Assets of Series of the Company. At present, RSE Collection anticipates offering interests in a number of series whose underlying assets are similar to certain Underlying Assets of Series of the Company. For more information about the offerings and underlying assets of RSE Collection and the series thereof, refer to RSE Collection’s EDGAR database at <https://www.sec.gov/edgar/browse/?CIK=1688804>.

USE OF PROCEEDS – SERIES #ALDRIN11

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #ALDRIN11 Asset Cost (1)		\$129,694	89.44%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	0.21%
Brokerage Fee		\$1,450	1.00%
Offering Expenses (2)		\$1,088	0.75%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Authentication Expense	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$1,083	0.75%
	Marketing Materials	\$200	0.14%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$11,186	7.71%
Total Fees and Expenses		\$15,006	10.35%
Total Proceeds		\$145,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table.

Series Detail Table	
Agreement Type	Upfront Purchase
Date of Agreement	10/22/2021
Expiration Date of Agreement	N/A
Purchase Price	\$129,693.75
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	None
Acquisition Expenses	\$1,283

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1969 BUZZ ALDRIN FLIGHT PLAN

Investment Overview

- Upon completion of the Series #ALDRIN11 Offering, Series #ALDRIN11 will purchase a 1969 Buzz Aldrin Apollo 11 Flown Signed Flight Plan Page for Series #ALDRIN11 (The “Series 1969 Buzz Aldrin Flight Plan” or the “Underlying Asset” with respect to Series #ALDRIN11, as applicable), the specifications of which are set forth below.
- On July 20, 1969, Apollo 11 Space Flight Commander Neil Armstrong and lunar module pilot Edwin “Buzz” Aldrin became the first people to land on the moon and walk on the lunar surface. Apollo 11 is considered a crowning achievement of the Apollo program, especially due to its role in helping the United States win the space race against the Soviet Union by becoming the first nation to put astronauts on the moon.
- The Flight Data File Assembly is a term used by NASA to refer to the “complete collection of checklists, orbital charts, maps, data files, procedures, flight plans, and data card kits carried aboard each spacecraft.”
- The Underlying Asset is a 1969 Buzz Aldrin Apollo 11 Flown Signed Flight Plan Page.

Asset Description

Overview & Authentication

- The U.S. Congress passed legislation on July 29, 1958, that established the National Aeronautics and Space Administration (NASA).
- In 1960, Abe Silverstein, director of NASA’s space flight development, suggested the name “Apollo” for the first crewed US Mission to the Moon. He got the idea from an image of Apollo riding his chariot across the sun in a book of mythology.
- On May 25, 1961, in a speech to Congress, President John F. Kennedy unveiled a pledge to carry out Project Apollo: “I believe that this nation should commit itself to achieving the goal, before this decade is out, of landing a man on the moon and returning him safely to the earth. No single space project in this period will be more impressive to mankind, or more important for the long-range exploration of space; and none will be so difficult or expensive to accomplish.”
- On September 12, 1962, President Kennedy gave his now-famous “We choose to go to the moon,” speech at Rice University.
- Buzz Aldrin was born in Montclair, New Jersey, on January 20th, 1930.
- After graduating 3rd in his class from West Point in 1951, Aldrin flew F-86 Sabre jets in 66 combat missions in the Korean Conflict. He later flew F-100 Super Sabres as a Flight Commander with the 36th Tactical Fighter Wing at Bitburg, Germany. While in the Air Force, Aldrin logged 3500 hours of flying time. He then went on to get his doctorate from MIT, where he would complete doctoral work regarding manned space rendezvous which was used on later NASA missions.
- In October 1963, NASA selected Buzz Aldrin for its third class of astronauts.
- Project Apollo ran from 1961 to 1972, though the goal of landing on the moon was accomplished in 1969.
- During a pre-launch test in January 1967, the crew of the Apollo 1 mission was killed by a fire caused by technical issues. This incident resulted in Apollo 2 and Apollo 3 being retroactively designated to unmanned test flights. Apollo 4, 5, and 6 were all unmanned test flights of Apollo mission equipment.
- Neil Armstrong’s first words upon stepping out onto the moon’s surface were: “That’s one small step for man, one giant leap for mankind.”
- Space.com’s history of the Apollo program states that an “estimated 600 million people around the world watched as Armstrong and Aldrin left the first footprints on the lunar surface. The landing marked not just a historic milestone, but also the end of the Cold War Space Race between the U.S. and the Soviet Union. The Apollo program brought more missions and more landings, but Apollo 11 marked an unparalleled victory for the U.S.”
- Only 12 human beings have walked on the Moon. Nobody has physically returned to the lunar surface since the Apollo 17 mission in 1972.
- Buzz Aldrin retired from NASA in 1971.

- In 2018, a fictionalized account of the Apollo 11 mission called “First Man,” starring Ryan Gosling as Neil Armstrong and Corey Stall as Buzz Aldrin, was released and went on to earn over \$105 million worldwide.
- NASA announced the Artemis program which will send the first woman and person of color to the moon. Currently slated for 2025, this mission will return astronauts to the moon for the first time since the Apollo 17 mission.
- According to NASA: “The term “GET” (Ground Elapsed Time), used for manned U.S. spaceflights prior to the Space Shuttle, was referenced to “Range Zero,” the last integral second before liftoff.”
- The Underlying Asset is flight certified and accompanied by a letter of provenance from Buzz Aldrin.

Notable Features

- The Underlying Asset is a 1969 Buzz Aldrin Apollo 11 Flown Signed Flight Plan Page.
- The Underlying Asset was carried to the Moon in Command Module Columbia on the first lunar landing mission during July 16 to 24, 1969.
- The Underlying Asset is 1 of 11 sheets from the flight plan to detail lunar surface activities for Apollo 11.
- The Underlying Asset is signed and flight certified on both sides in blue ballpoint pen: “Carried to the moon aboard Apollo XI, Buzz Aldrin.”
- The Underlying Asset exhibits a detailed timeline of activities beginning 75 minutes after the Moon landing, including the steps for the “STAY / NO STAY FOR LUNAR SURFACE OPERATIONS.”
- The Underlying Asset is numbered 3-71 on its front and 3-72 on its back.
- The Underlying Asset’s letter of provenance from Buzz Aldrin includes the following: “The flight plan was probably the single most important document related to the success of our mission. It provided a time schedule of crew activities and spacecraft maneuvers to accomplish the first lunar landing. This page in particular from a Ground Elapsed Time (GET) standpoint has some of the most significant events that occurred during the entire Apollo 11 flight.”
- The Underlying Asset is signed on both sides by astronaut Buzz Aldrin.
- The Underlying Asset was owned by Buzz Aldrin beginning in 1969.

Notable Defects

- The Underlying Asset is in condition consistent with its ‘Fine’ condition.

Details

Series 1969 Buzz Aldrin Flight Plan

Memorabilia Type	Space-Flown Flight Plan
Mission	Apollo 11
Year	1969
Rarity	1 of 11 (Sheets of Apollo 11 lunar activities)
Condition	Fine
Provenance	Buzz Aldrin

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1969 Buzz Aldrin Flight Plan going forward.

USE OF PROCEEDS – SERIES #CONTRA

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #CONTRA Asset Cost (1)		\$60,000	85.71%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	0.43%
Brokerage Fee		\$700	1.00%
Offering Expenses (2)		\$525	0.75%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Authentication Expense	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$111	0.16%
	Marketing Materials	\$200	0.29%
	Refurbishment & maintenance	\$0	0.00%
	Sourcing Fee	\$8,164	11.66%
Total Fees and Expenses		\$9,700	13.86%
Total Proceeds		\$70,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table.

Series Detail Table	
Agreement Type	Purchase Agreement
Date of Agreement	10/29/2021
Expiration Date of Agreement	N/A
Purchase Price	\$60,000
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	None
Acquisition Expenses	\$311

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1988 NES CONTRA VIDEO GAME

Investment Overview

- Upon completion of the Series #CONTRA Offering, Series #CONTRA will purchase a 1988 NES Contra Video Game graded Wata 9.6 A+ as the Underlying Asset for Series #CONTRA (The “Series 1988 NES Contra Video Game” or the “Underlying Asset” with respect to Series #CONTRA, as applicable), the specifications of which are set forth below.
- “Contra” began as an arcade machine released by Konami in February of 1987; it was ported to the NES in 1988. While the original storyline, as described in Japanese editions, set the game’s events in New Zealand in the year 2633, the US version had a revised narrative. The NES storyline placed the protagonists, military commandos Bill and Lance, in South America in modern times doing battle with aliens.
- The Konami Corporation, known for popular video game franchises like Castlevania, Dance Dance Revolution, Frogger, and Metal Gear was established in March of 1969 by Kagemasa Kozuki as a jukebox rental and repair business.
- The NES was launched in New York City in October 1985, Los Angeles in February 1986, and the rest of North America in September of 1986. Nintendo sold 61.9 million NES units worldwide. The Japanese version of the console, called Famicom, short for “Family Computer,” was released two years earlier.
- The Underlying Asset is a 1988 NES Contra Video Game graded Wata 9.6 A+.

Asset Description

Overview & Authentication

- Nintendo is a Japanese multinational consumer electronics and video game company founded in 1889 which remains a one of the highest-grossing video game companies in the world, with a reported revenue of \$13.8 billion for the first three quarters of the 2020 fiscal year (ending December 2020).
- The Konami Corporation, known for popular video game franchises like Castlevania, Dance Dance Revolution, Frogger, and Metal Gear was established in March of 1969 by Kagemasa Kozuki as a jukebox rental and repair business.
- The Nintendo Entertainment System (NES) was a console released by Nintendo for U.S. Markets in 1985.
- The NES was launched in New York City in October 1985, Los Angeles in February 1986, and the rest of North America in September of 1986. Nintendo sold 61.9 million NES units worldwide.
- Konami of America was established in the US in November of 1982; the company began to manufacture games for NES in 1985.
- The NES system was sold new in the United States until it was discontinued in 1995.
- Konami released their first home console game, Strategy X, for the Atari 2600 in 1981, in 1985 they would release their first NES game with their arcade to console port of Antarctic Adventure.
- The original arcade incarnation of Contra, released in 1987, was named by Amusement Expo as one of the top four grossing arcade machines of 1987.
- “Contra” began as an arcade machine released by Konami in February of 1987; it was ported to the NES in 1988. While the original storyline, as described in Japanese editions, set the game’s events in New Zealand in the year 2633, the US version had a revised narrative. The NES storyline placed the protagonists, military commandos Bill and Lance, in South America in modern times doing battle with aliens.
- Cover artist Bob Wakeland saw Contra as “a Predator/Alien rip-off is what the game appeared to be, so I supplied a Predator/Alien style pic - with ripped Arnie Predator poses.” The cover art is known to look like the Arnold Schwarzenegger publicity photos from the film Predator.
- Contra popularized the “Konami Code,” sometimes referred to as the “Contra Code” on NES machines. If the sequence “Up, Up, Down, Down, Left, Right, Left, Right, B, A, Start” was entered in at the correct moment, the game player would receive significant “power ups.” Konami developers created the code to make play testing easier. It was especially popular when playing Contra, which is known to be one of the most difficult NES games to master. The code gave the player 30 lives.
- Contra was featured in the very first issue of Nintendo Power Magazine.
- IGN ranks Contra number 8 on their list of the best NES games of all time, calling it “the console’s definitive multiplayer experience.”

- In June of 2019 Konami released The Contra Anniversary Collection, which includes the NES version of Contra. It receives generally positive reviews from sites such as Metacritic.
- As of August 2021, Contra proves to be a prolific franchise; there have been 14 different Contra titles released on several different platforms since the original 1987 release.
- The Underlying Asset is 1988 NES Contra Video Game graded Wata 9.6 A+ with certification number 580937-001.

Notable Features

- The Underlying Asset is a 1988 NES Contra Video Game graded Wata 9.6 A+.
- The Underlying Asset is 1 of 3 1988 NES Contra Video Games graded Wata 9.6 A+ with 2 graded higher of its variant.

Notable Defects

- The Underlying Asset shows signs of wear consistent with its condition grade from Wata Games.

Details

Series 1988 NES Contra Video Game «Series_Name»

Game	Contra
System	NES
Manufacturer	Konami
Production Year	1988
Box Variant	Rev-A, Round SOQ, First-party H-Seam
Rarity	1 of 3 (9.6 A+)
Authentication	Wata Games
Box Grade	9.6
Seal Rating	A+
Certification No.	580937-001

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1988 NES Contra Video Game going forward.

USE OF PROCEEDS – SERIES #ENIGMA

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #ENIGMA Asset Cost (1)		\$299,981	83.33%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	0.08%
Brokerage Fee		\$3,600	1.00%
Offering Expenses (2)		\$2,700	0.75%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Authentication Expense	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$2,550	0.71%
	Marketing Materials	\$200	0.06%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$50,669	14.07%
Total Fees and Expenses		\$59,719	16.59%
Total Proceeds		\$360,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table.

Series Detail Table	
Agreement Type	Upfront Purchase
Date of Agreement	5/13/2021
Expiration Date of Agreement	N/A
Purchase Price	\$299,981
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	None
Acquisition Expenses	\$2,750

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1935 ENIGMA MACHINE

Investment Overview

- Upon completion of the Series #ENIGMA Offering, Series #ENIGMA will purchase a 1935 fully operational three-rotor Enigma I electromechanical cipher machine for Series #ENIGMA (The “Series 1935 Enigma Machine” or the “Underlying Asset” with respect to Series #ENIGMA, as applicable), the specifications of which are set forth below.
- Enigma machines were used to transmit coded communication by scrambling the letters of a message and ensuring only those with the proper machine settings would be able to decipher the meaning.
- The Nazis used Enigma machines extensively during World War II, and the Allied effort to crack their code is credited as one of the most important factors in defeating the Axis Powers.
- The Underlying Asset is a 1935 fully operational three-rotor Enigma I electromechanical cipher machine.

Asset Description

Overview & Authentication

- Cryptography is the practice of encoding messages for secret communication, often using encryption.
- Cipher machines have been a common tool for those in cryptography since the cipher disk in the 15th century and have evolved over the years to perform increasingly fast and secure transmission of secret messages.
- German electrical engineer Arthur Scherbius filed a patent on February 23, 1918 for “a cipher machine based on rotating wired wheels.” This machine was called the “Enigma” and was initially meant for the commercial market.
- In 1926, the German military began using the Enigma after learning that the British had been able to intercept coded German messages during World War I.
- When a user presses a key on an Enigma machine, rotors move to form a new configuration which “encodes” one letter as another. The internal electric circuitry then lights a display on the lamp board showing the output letter. Operators coordinate with their counterparts by setting up their machines based on an agreed upon codebook. These conditions were the key to maintaining secrecy, as the opposition could use the codebook to decipher the message.
- As Nazi Germany grew their military in the lead-up to World War II, Poland worked to crack the Enigma. After Germany invaded Poland in 1939, this research was given to Allied forces.
- A British mathematician named Alan Turing worked at Bletchley Park, a secret base in Buckinghamshire for Allied code-breakers during World War II. While working to decipher the military codes of the Nazis and their allies, Turing focused on cracking the Enigma code. Though the British effort had information from previous Polish research, the Nazis had increased their security protocols and began changing their cipher system every day.
- Turing is known as one of the inventors of the “Bombe,” a device to assist code-breakers. In addition, Turing worked to decipher communications between German Naval personnel by creating a technique called “Banburismus,” which enabled code-breakers to decipher naval Enigma messages beginning in 1941.
- Turing’s work is credited as a vital factor in the Allied victory in World War II and it has been suggested by some historians that cracking the Enigma code shortened the war by two years.
- In December 2014, Benedict Cumberbatch starred in a film called “The Imitation Game” that told the story of Turing’s code-cracking during World War II.
- The Enigma I is an electromechanical cipher machine developed between 1927-1929 and was used by the German Army beginning in 1932 and would eventually be used by other branches of the German military.
- It is estimated that around 20,000 Enigma machines of various types were produced in the 1930’s and 1940’s with around 50 known to reside in museums today.
- The Underlying Asset is fully operational as described by the seller.

Notable Features

- The Underlying Asset is a 1935 fully operational three-rotor Enigma I electromechanical cipher machine.
- The Underlying Asset was produced for the German military in 1935 and features an ebonite Steckerbrett [plugboard] on the front, “which was exclusive to the German armed forces and exponentially increased the complexity of the code.”
- The Underlying Asset contains three rotors.
- The Underlying Asset is housed in its original stained oak case with a hinged lid and front panel.
- The Underlying Asset features the serial number plate “A3192” inside its lid along with the original metal stamped “Enigma” label, two spare Stecker cables, 10 spare light bulbs, a contrast screen, and original instructions for cleaning, use and troubleshooting.
- The Underlying Asset features its message holder at the top of the lid, a metal clip marked “1914.”
- The Underlying Asset is stamped on its inner front panel with the words "Enigma" and "Klappe Schliessen" and the case also exhibits its brown leather carrying handle on the back.
- The Underlying Asset exhibits four small rubber bumpers on the front of the case added later, which may indicate post-war use in West Germany or Austria.

Notable Defects

- The Underlying Asset has been modified to accept three modern AA batteries (housed in a replica Third Reich battery case) as no original batteries exist.

Details

Series 1935 Enigma Machine	
Model	Enigma I
Year	1935
Location of Production	Berlin
Serial Number	A3192
Condition	Fully Operational

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1935 Enigma Machine going forward.

USE OF PROCEEDS – SERIES #NYCMAP

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #NYCMAP Asset Cost (1)		\$17,813	71.25%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	1.20%
Brokerage Fee		\$250	1.00%
Offering Expenses (2)		\$500	2.00%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Authentication Expense	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$100	0.40%
	Marketing Materials	\$200	0.80%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$5,838	23.35%
Total Fees and Expenses		\$6,888	27.55%
Total Proceeds		\$25,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table.

Series Detail Table	
Agreement Type	Purchase Option Agreement
Date of Agreement	12/20/2021
Expiration Date of Agreement	3/20/2022
Option Exercise Amount	\$17,813
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	None
Acquisition Expenses	\$300

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1796 MAP OF NEW YORK CITY

Investment Overview

- Upon completion of the Series #NYCMAP Offering, Series #NYCMAP will purchase a 1796 Map of the First Post-Revolution large Scale Plan for New York City Drawn by John Anderson Jr. for Series #NYCMAP (The “Series 1796 Map of New York City” or the “Underlying Asset” with respect to Series #NYCMAP, as applicable), the specifications of which are set forth below.
- John Anderson Jr. was a lawyer, artist, engraver, and brother of Alexander Anderson, the first wood engraver in the United States.
- The first large scale plan of New York City produced after the Revolutionary War depicts the plans for the development of the southern part of Manhattan. The plan was revised and reissued approximately five times, with the first produced around 1795 and the last produced in 1808.
- The Underlying Asset is a 1796 Map of the First Post-Revolution large Scale Plan for New York City Drawn by John Anderson Jr.

Asset Description

Overview & Authentication

- John Anderson Jr. was born in 1773 in New York City.
- Washington Irving visited Anderson Jr. at the age of 11 in 1794. Anderson Jr. lent Irving some of his “drawing books to ‘look over’” in addition to “a small volume,” according to the New-York Historical Society Museum and Library. Irving would go on to write short stories such as “The Legend of Sleepy Hollow” and “Rip Van Winkle.”
- Anderson Jr. began drawing the second state version of the first post-revolutionary large scale plan of New York City on April 21, 1796. On May 3, 1796, map and print seller David Longworth paid him for the map, placing an advertisement on May 9 in the New York Daily Advertiser “announcing that a large plan of the city of New York would be available in the new American Almanac.” According to Bonhams: “bibliographers, think, however, that the map was never bound in, as no copies of it are known with the Anderson map.”
- John Anderson Jr. died of Yellow Fever in 1798.
- The first state version of the first post-revolutionary large scale plan of New York City was drawn by Anderson Jr. and engraved by Peter Rushton Maverick in 1795 and known as the “Maverick Plan.”
- The first state version of the first post-revolutionary large scale plan of New York City exemplifies the rapid development of New York City in the post-war years. According to raremaps.com, it shows “the boundaries of the city’s seven wards have been reorganized; the old Anglo-Dutch fort at the Battery razed and replaced with Government House; Broadway extended and Greenwich Street completed; the huge De Lancey and Rutgers estates (either side of Bowery Lane, and east of Catharine Street, respectively) surveyed in anticipation of development; and numerous public buildings, churches, markets and wharves constructed.”
- According to Encyclopedia Britannica: “Despite the loss of the national government, New York’s population skyrocketed in 1781–1800, and it became America’s largest city.”
- According to History.com: “In 1811, the “Commissioner’s Plan” established an orderly grid of streets and avenues for the undeveloped parts of Manhattan north of Houston Street. In 1837, construction began on the Croton Aqueduct, which provided clean water for the city’s growing population.”

Notable Features

- The Underlying Asset is a 1796 Map of the First Post-Revolution large Scale Plan for New York City Drawn by John Anderson Jr.
- The Underlying Asset includes the title “Plan of the City of New York” across the top of the map.
- The Underlying Asset contains 45 references on the upper left and “the Longworth imprint” at the bottom, with no date.

Notable Defects

- The Underlying Asset exhibits creasing and loss at corners.

Details

Series 1796 Map of New York City	
Memorabilia Type	Copper-Engraved Map
City	New York City
Creator	John Anderson, Jr.
Engraver	Peter Rushton Maverick
Start Date	April 21, 1796
Rarity	1 of 1 (2 nd State in Auction Records)
State	2nd State
Size	438 x 565 mm

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1796 Map of New York City going forward.

USE OF PROCEEDS – SERIES #66KOUFAX

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #66KOUFAX Asset Cost (1)		\$220,000	36.67%
Interests issued to Asset Seller as part of total consideration (1)		\$330,000	55.00%
Cash on Series Balance Sheet		\$300	0.05%
Brokerage Fee		\$6,000	1.00%
Offering Expenses (2)		\$4,500	0.75%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Authentication Expense	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$100	0.02%
	Marketing Materials	\$200	0.03%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$38,900	6.48%
Total Fees and Expenses		\$49,700	8.28%
Total Proceeds		\$600,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table. Pursuant to the additional terms of the agreement referenced in the Series Detail Table, the Company has agreed to lend the Underlying Asset to the Asset Seller, who may in turn lend the Underlying Asset for display to the DePace Sports Museum (the “Museum”). Among other requirements, the Asset Seller is required to ensure that the Museum at all times stores, protects, insures and maintains the Underlying Asset on terms acceptable to the Company in its sole discretion.

Series Detail Table	
Agreement Type	Purchase Option Agreement
Date of Agreement	2/9/2022
Expiration Date of Agreement	5/4/2022
Option Exercise Amount	\$220,000
Value of interests issued to Asset Seller as part of total consideration	\$330,000
Asset Seller Specifics	None
Acquisition Expenses	\$300

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1966 SANDY KOUFAX JERSEY

Investment Overview

- Upon completion of the Series #66KOUFAX Offering, Series #66KOUFAX will purchase a 1966 Sandy Koufax Signed Dodgers Road Jersey graded MEARS A9.5 for Series #66KOUFAX (The “Series 1966 Sandy Koufax Jersey” or the “Underlying Asset” with respect to Series #66KOUFAX, as applicable), the specifications of which are set forth below.
- Sandy Koufax was a Hall of Fame professional baseball player who played 12 seasons in the MLB, winning an MVP, 3 World Series, 3 Triple Crowns (as a pitcher), 3 Cy Young awards, and led the MLB in ERA 5 times.
- In his final season in 1966, Koufax led the MLB in ERA with a career-best 1.73. He also led the MLB in complete games (27), games started (41), shutouts (5), innings pitched (323.0), strikeouts (317), and wins (27). Koufax was awarded his third Cy Young in four seasons as well as taking home the triple crown for the third time in four seasons.
- The Underlying Asset is a 1966 Sandy Koufax Signed Dodgers Road Jersey graded MEARS A9.5.

Asset Description

Overview & Authentication

- Sandy Koufax was born on December 30, 1935, in Brooklyn.
- Koufax was mainly focused on basketball growing up, only joining the baseball team his senior year of high school, though he played first base.
- In 1953, Koufax attended the University of Cincinnati and walked on to their basketball team.
- Koufax also played for Cincinnati’s baseball team. According to SABR: “The team lacked pitchers, so Koufax volunteered to help out. He threw hard but was so wild that catchers wanted no part of him... He finished his first college season with a record of 3-1, 51 strikeouts and 30 walks in 31 innings. He caught the eye of major-league scouts.”
- On December 14, 1954, Koufax signed with the Dodgers for a \$14,000 bonus and a \$6,000 salary.
- Koufax made his debut at age 19 on June 24, 1955.
- In October 1959, Koufax pitched 9 innings and allowed 1 earned run in the World Series, earning his first World Series title.
- According to SABR: “It’s often observed that the two halves of Koufax’s 12-year career stand in stark contrast. From 1955 through 1960, he won 36 and lost 40, with 405 walks in 691⅔ innings. His ERA was 4.10. But Koufax burst into prominence in 1961, winning 18 games and leading the National League with 269 strikeouts.”
- Koufax made his first All Star Game in 1961 at age 25.
- In April 1962, Koufax suffered an injury to his index finger while batting, which would develop into a numbness and eventually a blood clot. Doctors considered amputation at one point.
- During the 1963 season, Koufax won his first Cy Young and was named MVP. He led the MLB in wins (25), ERA (1.88), shutouts (11), and strikeouts (306). He won his first of three Triple Crowns
- In October 1963, Koufax and the Dodgers swept the Yankees to win his second World Series. Koufax started and won two complete games, allowing a total of three earned runs over 18 innings and striking out 23. Koufax was named World Series MVP.
- According to SABR: “With his perfect game at Dodger Stadium on September 9, 1965, Koufax became the first major-league pitcher to throw a fourth no-hitter, surpassing Bob Feller.”
- Before the 1966 season, doctors advised Koufax to retire.
- During the 1966 season, Koufax began to struggle with traumatic arthritis in his elbow. According to SABR: “By the end of the 1966 season, Koufax’s left arm was bent at a 22.5-degree angle and the bone spurs in the elbow had grown to almost a quarter-inch. Every pitch would bring pain. Combing his hair had become a painful effort. He had his suit jackets retailored so that the malformation of his left arm would be hidden.”

- According to SABR: “During his last five seasons, 1962-1966, Koufax ascended to a new level — one of the best peak periods from any pitcher ever (though he did benefit from a notably pitcher-friendly home park in Dodger Stadium).”
- At the time of his induction in August 1972, Koufax had received the most votes ever for admission to the Hall of Fame (344).
- Koufax was the first player to win three Cy Youngs
- Koufax was nicknamed “The Left Arm of God.”
- The Underlying Asset has been authenticated by Memorabilia Evaluation and Research Services (MEARS) and issued a grade of A9.5 with certification number 318066.

Notable Features

- The Underlying Asset is a 1966 Sandy Koufax Signed Dodgers Road Jersey graded MEARS A9.5.
- The Underlying Asset was worn by Koufax during the 1966 regular season.
- The Underlying Asset exhibits moderate to heavy wear and shows no history of repairs.
- The Underlying Asset is autographed by Sandy Koufax.
- The Underlying Asset is 1 of 2 1966 Sandy Koufax Game-Worn Jerseys deemed authentic by MEARS and is the single highest graded example.

Notable Defects

- The Underlying Asset’s condition is consistent with that of its authenticity grade from MEARS.

Details

Series 1966 Sandy Koufax Jersey	
Sport	Baseball
Professional League	MLB
Player	Sandy Koufax
Team	Los Angeles Dodgers
Year / Season	1966
Memorabilia Type	Game-Used Jersey
Manufacturer	Rawlings
Model	Dodgers Road Jersey
Size (Jersey)	44
Signature	Sandy Koufax
Authentication	MEARS
Grade	A9.5
Certification No.	318066

Letter of Authenticity

Sports Investors Authentication

Certification No.

210828G1

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1966 Sandy Koufax Jersey going forward.

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USE OF PROCEEDS – SERIES #90FANTASY

We estimate that the gross proceeds of the Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #90FANTASY Asset Cost (1)		\$12,000	80.00%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	2.00%
Brokerage Fee		\$150	1.00%
Offering Expenses (2)		\$500	3.33%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Registration and other vehicle-related fees	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$100	0.67%
	Marketing Materials	\$200	1.33%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$1,750	11.67%
Total Fees and Expenses		\$2,700	18.00%
Total Proceeds		\$15,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company's affiliate RSE Collection, LLC entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table. RSE Collection, LLC assigned the Underlying Asset to the Company pursuant to an Assignment and Assumption Agreement on June 7, 2022, the form of which is attached as an exhibit to the Offering Statement of which this Offering Circular forms a part.

Series Detail Table	
Agreement Type	Upfront Purchase
Date of Agreement	2/24/2022
Expiration Date of Agreement	N/A
Purchase Price	\$12,000
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	Member of the Advisory Board of RSE Archive Manager, LLC
Acquisition Expenses	\$300

In addition to the costs of acquiring the Underlying Asset, proceeds from the Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above: (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with the Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Underlying Asset. Of the proceeds of the Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES #90FANTASY OFFERING, SERIES #90FANTASY WILL PURCHASE A 1990 NES FINAL FANTASY VIDEO GAME

Investment Overview

- Upon completion of the Series #90FANTASY Offering, Series #90FANTASY will purchase a 1990 NES Final Fantasy Video Game graded WATA 9.4 A as the Underlying Asset for Series #90FANTASY (The “Series 1990 NES Final Fantasy Video Game” or the “Underlying Asset” with respect to Series #90FANTASY, as applicable), the specifications of which are set forth below.
- The NES was launched in New York City in October 1985, Los Angeles in February 1986, and the rest of North America in September of 1986. Nintendo sold 61.9 million NES units worldwide.
- Final Fantasy is a role-playing game (RPG) for the Nintendo Entertainment System that was released in the US on May 12, 1990. In Japan the game was launched in 1987, while Europe would have to wait until 2003 for an official release. IMDB describes the game’s plot as follows: “The four “Light Warriors” must fulfill a 2000 year old prophecy, traversing the land in order to restore light to the four elemental orbs and defeat an ancient evil to save their world.”
- The Underlying Asset is a 1990 NES Final Fantasy Video Game graded WATA 9.4 A.

Asset Description

Overview & Authentication

- Square Co., LTD was founded September of 1986.
- Hironubu Sakaguchi was hired by Square after graduating from college to develop games for the Nintendo Famicom, his first two entries Rad Racer (October 1987) and 3D World Runner (September 1987) did not sell well, and because of this he believed his third project would be his last. With nothing to lose he opted to develop a fantasy epic, which would become Final Fantasy.
- Final Fantasy would go on to become one of the best-selling JRPG series for the Famicom/NES and the Super Famicom/SNES with the first Final Fantasy selling 5.193 million units for NES and SNES’ Final Fantasy VI selling 8.9 million units.
- First Final development team was originally made up of only seven people. An article on VGChartz.com explains: “Initially the development team consisted of just seven people, but as the project began to pick up steam the number of people working on it also increased. Among those who worked on the first *Final Fantasy* were Hiroyuki Ito, who was integral in designing the turn-based battle system for the game; Yoshitaka Amano, who worked as the game's character designer and main concept artist; and Nobuo Uematsu, who composed the music for the game. These and many others would remain a core part of the development team for many future titles in the series as well.”
- Yoshitaka Amano was the character designer for the first Final Fantasy installment. NintendoEnthusiast.com says of the artist: “Yoshitaka Amano is a master artist with one of the most distinct and easily recognized styles around. To the world of gaming, he is best known for his iconic and mystifying contributions to the *Final Fantasy* series of RPGs from Square Enix. He designs the logo art for each entry, and he did character and world design for the first several entries.”
- The music of Final Fantasy was composed by Nobuo Uematsu, and three songs specifically have gone on to become cornerstones of the series (Prelude, Final Fantasy Theme, Victory Theme). LineOfBestFit.com writes in a feature about Uematsu: “Arguably one of the greatest videogame composers, the self-taught Uematsu joined Square in 1985 in his mid 20s as a stop gap before intending to move on to film music production. However, after composing for games like *Genesis*, *King's Night* and *Aliens*, he was soon asked by director Hironobu Sakaguchi to write for *Final Fantasy*. The game, released on the Famicom/NES in December 1987, unexpectedly became a major commercial success and Uematsu went on to provide full scores for the next eight games; co-composing on the tenth (2001) and eleventh entries (2002).”
- Several Final Fantasy 1 remakes have been released including Final Fantasy Origins for PlayStation (PS1) released on April 8, 2003; Final Fantasy 1 & 2: Dawn of Souls for Game Boy Advance (GBA) on November 29, 2004, and Final Fantasy for PSP on June 26, 2007.
- Final Fantasy Pixel Remaster, a remastered edition of Final Fantasy was released for iOS, Android, and Steam on July 28, 2021. According to Steam’s website: “The original FINAL FANTASY comes to life

with completely new graphics and audio! A remodeled 2D take on the first game in the world-renowned FINAL FANTASY series! Enjoy the timeless story told through charming retro graphics.”

- According to IGN Final Fantasy is the biggest RPG series of all time. The game figures break down to “...an average of 2.67 million units sold per title, a feat many games fail to achieve in their lifetime. Compared to some of the largest RPG series of all-time, Final Fantasy reigns supreme. Final Fantasy has sold 2.6x as much as the Monster Hunter series, 2.8x the Elder Scrolls series, 3.7x the Fallout series, 4.4x The Witcher series, 5x as much as the Mario RPG series (this includes all Paper Mario games, Mario & Luigi games, and Super Mario RPG, combined), 5.5x the Borderlands series, 5.7x the Kingdom Hearts series, 7.2x the Tales series, and 15.4x the Persona series.”
- A new Final Fantasy game called Stranger of Paradise: Final Fantasy Origin, has been announced for PS4, PS5, Xbox One, Xbox Series X, and PC with an expected March 18, 2022 release date. Producer Jin Fujiwara says of the release, “We see the story of *Stranger of Paradise: Final Fantasy Origin* as an “alternate retelling” of Final Fantasy I. It’s probably easiest to think of it as taking place in a parallel universe that sits alongside that original game.”
- The Underlying Asset has been authenticated by WATA and issued a grade of 9.4 A with certification No. 574580-001.

Notable Features

- The Underlying Asset is a 1990 NES Final Fantasy Video Game graded WATA 9.4 A.
- The Underlying Asset is 1 of 11 1990 NES Final Fantasy Video Game examples graded CGC 9.4 with only 6 graded higher.

Notable Defects

- The Underlying Asset’s condition is consistent with its condition grade from CGC.

Details

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1990 NES Final Fantasy Video Game going forward.

Series 1990 NES Final Fantasy Video Game

Game	Final Fantasy
System	NES
Manufacturer	Squaresoft
Production Year	1990
Box Variant	First-party H-Seam
Rarity	1 of 11 (with 6 higher)
Authentication	WATA
Box Grade	9.4
Seal Rating	A
Certification No.	574580-001

USE OF PROCEEDS – SERIES #MOONPASS

We estimate that the gross proceeds of the Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #MOONPASS Asset Cost (1)		\$4,500	69.23%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	4.62%
Brokerage Fee		\$65	1.00%
Offering Expenses (2)		\$500	7.69%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Registration and other vehicle-related fees	\$0	0.00%
	Transport from Seller to Warehouse incl. associated Insurance (as applicable)	\$100	1.54%
	Marketing Materials	\$200	3.08%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$835	12.85%
Total Fees and Expenses		\$1,700	26.15%
Total Proceeds		\$6,500	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company's affiliate RSE Collection, LLC entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table. RSE Collection, LLC assigned the Underlying Asset to the Company pursuant to an Assignment and Assumption Agreement effective as of June 30, 2022, the form of which is attached as an exhibit to the Offering Statement of which this Offering Circular forms a part.

Series Detail Table	
Agreement Type	Purchase Agreement
Date of Agreement	3/16/2022
Expiration Date of Agreement	N/A
Purchase Price	\$4,500
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	Member of the Advisory Board of RSE Archive Manager, LLC
Acquisition Expenses	\$300

In addition to the costs of acquiring the Underlying Asset, proceeds from the Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above: (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with the Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Underlying Asset. Of the proceeds of the Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES 1969 NASA APOLLO 11 TICKET

Investment Overview

- Upon completion of the Series #MOONPASS Offering, Series #MOONPASS will purchase a 1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8 for Series #MOONPASS (The “Series 1969 NASA Apollo 11 Ticket” or the “Underlying Asset” with respect to Series #MOONPASS, as applicable), the specifications of which are set forth below.
- On July 20, 1969, Apollo 11 Space Flight Commander Neil Armstrong and lunar module pilot Edwin “Buzz” Aldrin became the first people to land on the moon and walk on the lunar surface. Apollo 11 is considered a crowning achievement of the Apollo program, especially due to its role in helping the United States win the space race against The Soviet Union by becoming the first nation to put astronauts on the moon.
- When the Apollo 11 launch took place, 20,000 VIP ticket passes were distributed. According to The Orlando Sentinel “The VIP list includes 69 ambassadors of foreign governments; 100 foreign science ministers, attaches and military aviation officials; 19 governors, 40 mayors and 275 leaders of commerce and industry in the United States,”
- The Underlying Asset is a 1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8.

Asset Description

Overview & Authentication

- The U.S. Congress passed legislation on July 29, 1958, that established the National Aeronautics and Space Administration (NASA).
- In 1960, Abe Silverstein, director of NASA’s space flight development, suggested the name “Apollo” for the first crewed US Mission to the Moon. He got the idea from an image of Apollo riding his chariot across the sun in a book of mythology.
- On May 25, 1961, in a speech to Congress, President John F. Kennedy unveiled a pledge to carry out Project Apollo, “I believe that this nation should commit itself to achieving the goal, before this decade is out, of landing a man on the moon and returning him safely to the earth. No single space project in this period will be more impressive to mankind, or more important for the long-range exploration of space; and none will be so difficult or expensive to accomplish.”
- On September 12, 1962, President Kennedy gave his now-famous “We choose to go to the moon,” speech at Rice University.
- Buzz Aldrin was born in Montclair, New Jersey, on January 20th, 1930.
- In October 1963, NASA selected Buzz Aldrin for its third class of astronauts.
- Project Apollo ran from 1961 to 1972, though the goal of landing on the moon was accomplished in 1969.
- During a pre-launch test in January 1967, the crew of the Apollo 1 mission was killed by a fire caused by technical issues. This incident resulted in Apollo 2 and Apollo 3 being retroactively designated to unmanned test flights. Apollo 4, 5, and 6 were all unmanned test flights of Apollo mission equipment.
- Neil Armstrong’s first words upon stepping out onto the moon’s surface were: “That’s one small step for man, one giant leap for mankind.”
- According to space.com: “An estimated 600 million people around the world watched as Armstrong and Aldrin left the first footprints on the lunar surface. The landing marked not just a historic milestone, but also the end of the Cold War Space Race between the U.S. and the Soviet Union. The Apollo program brought more missions and more landings, but Apollo 11 marked an unparalleled victory for the U.S.”
- Only 12 human beings have walked on the Moon. Nobody has physically returned to the lunar surface since the Apollo 17 mission in 1972.
- In an e-mail to the Orlando Sentinel, NASA History Division archivist, Colin Fries said: “In the excerpt from ‘First Man,’ Jim Hansen estimates that of the 20,000 on NASA’s special guest list, only one-third actually attended. We are not sure where he came up with this. There is no footnote or endnote.”
- In 2018, a fictionalized account of the Apollo 11 mission called “First Man,” starring Ryan Gosling as Neil Armstrong and Corey Stall as Buzz Aldrin, was released and went on to earn over \$105 million worldwide.

- NASA announced the Artemis program which will send the first woman and person of color to the moon. Currently slated for 2025, this mission will return astronauts to the moon for the first time since the Apollo 17 mission.
- The Underlying Asset is a 1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8 with certification number 63814023.

Notable Features

- The ticket pass features Apollo 11 mission insignia on the left and the moon on the right, with small NASA logo to upper left.
- Verso bears a large NASA logo, serial number 160 and printed text reading, "The National Aeronautics and Space Administration cordially welcomes you to the launch of Apollo 11, the first mission planned to land Man on the Moon and return him safely to Earth."
- The ticket pass is signed in print by Kennedy Space Center director Kurt H. Debus.
- The Underlying Asset is a 1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8.

Notable Defects

- The Underlying Asset's condition is consistent with its condition grade from PSA.

Details

Series 1969 NASA Apollo 11 Ticket	
Memorabilia Type	VIP Pass
Mission	Apollo 11
Year	1969
Rarity	1 of 1 (PSA 8)
Number	160
Authentication	Professional Sport Authenticator (PSA)
Grade	8
Certification No.	63814023

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series 1969 NASA Apollo 11 Ticket going forward.

USE OF PROCEEDS – SERIES #NOUN160

We estimate that the gross proceeds of the Series Offering (including from Series Interests acquired by the Manager) will be approximately the amount listed in the Use of Proceeds Table assuming the full amount of the Series Offering is sold, and will be used as follows:

Use of Proceeds Table		Dollar Amount	Percentage of Gross Cash Proceeds
Uses			
Cash Portion of the #NOUN160 Asset Cost (1)		\$174,495	89.48%
Interests issued to Asset Seller as part of total consideration (1)		\$0	0.00%
Cash on Series Balance Sheet		\$300	0.15%
Brokerage Fee		\$1,950	1.00%
Offering Expenses (2)		\$1,463	0.75%
Acquisition Expenses (3)	Accrued Interest	\$0	0.00%
	Finder Fee	\$0	0.00%
	Registration and other vehicle-related fees	\$0	0.00%
	Transaction Fee	\$16	0.01%
	Marketing Materials	\$200	0.10%
	Refurbishment & maintenance	\$0	0.00%
Sourcing Fee		\$16,577	8.50%
Total Fees and Expenses		\$20,205	10.36%
Total Proceeds		\$195,000	100.00%

- (1) Consists of an agreement listed in the Series Detail Table with the Asset Seller to be paid in full at the expiration date of the agreement listed in the Series Detail Table.
- (2) Solely in connection with the offering of the Series Interests, the Manager has assumed and will not be reimbursed for Offering Expenses, except for expenses related to the Custody Fee, which will be paid through the proceeds of the Series Offering.
- (3) To the extent that Acquisition Expenses are lower than anticipated, any overage would be maintained in an operating account for future Operating Expenses.

Upon the Closing of the Offering, proceeds from the sale of the Series Interests will be distributed to the account of the Series.

On the date listed in the Series Detail Table, the Company's affiliate RSE Collection, LLC entered into the agreement listed in the Series Detail Table regarding the Underlying Asset with the Asset Seller for the Cash Portion of the Asset Cost listed in the Use of Proceeds Table. RSE Collection, LLC assigned the Underlying Asset to the Company pursuant to an Assignment and Assumption Agreement effective as of June 30, 2022, the form of which is attached as an exhibit to the Offering Statement of which this Offering Circular forms a part.

Series Detail Table	
Agreement Type	Upfront Purchase
Date of Agreement	5/28/2022
Expiration Date of Agreement	N/A
Purchase Price	\$174,495
Interests issued to Asset Seller as part of total consideration	\$0
Asset Seller Specifics	None
Acquisition Expenses	\$216

In addition to the costs of acquiring the Underlying Asset, proceeds from the Series Offering will be used to pay the following, listed in the Series Detail Table and the Use of Proceeds Table above (i) the Brokerage Fee to the BOR as consideration for providing certain broker-dealer services to the Company in connection with this Series Offering, (ii) the Offering Expenses related to the anticipated Custody Fee, (iii) the Acquisition Expenses, including but not limited to the items described in the Use of Proceeds Table above, except as to the extent that Acquisition Expenses are lower than anticipated, any overage will be maintained in an operating account for future Operating Expenses, and (iv) the Sourcing Fee to the Manager as consideration for assisting in the sourcing of the Series. Of the proceeds of the Series Offering, the Cash on Series Balance Sheet listed in the Use of Proceeds Table will remain in the operating account of the Series for future Operating Expenses.

The allocation of the net proceeds of this Series Offering set forth above, represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by our operations, business developments, and related rate of growth. The Manager reserves the right to modify the use of proceeds based on the factors set forth above. The Company is not expected to keep any of the proceeds from the Series Offering. The Series is expected to keep Cash on the Series Balance Sheet in the amount listed in the Use of Proceeds Table from the proceeds of the Series Offering for future Operating Expenses. In the event that less than the Maximum Series Interests are sold in connection with the Series Offering, the Manager may pay, and not seek reimbursement for, the Brokerage Fee, Offering Expenses and Acquisition Expenses and may waive the Sourcing Fee.

DESCRIPTION OF SERIES NOUN 160 NFT

Investment Overview

- Upon completion of the Series #NOUN160 Offering, Series #NOUN160 will purchase a Number 160 Nouners Noun NFT for Series #NOUN160 (The “Series Noun 160 NFT” or the “Underlying Asset” with respect to Series #NOUN160, as applicable), the specifications of which are set forth below.
- Non-fungible tokens (NFT) are unique digital assets that exist on a blockchain (a distributed public ledger) and are used to represent tangible and intangible items such as art, sports highlights, and virtual avatars.
- According to Nouns.WTF, “Nouns are an experimental attempt to improve the formation of on-chain avatar communities. While projects such as CryptoPunks have attempted to bootstrap digital community and identity, Nouns attempt to bootstrap identity, community, governance, and a treasury that can be used by the community.”
- The Underlying Asset is a Number 160 Nouners Noun NFT.

Asset Description

Overview & Authentication

- The Nouns NFT Project has ten founders, among them are Punk 4156, an influential NFT collector that owns highly valued NFTs such as Bored Ape Yacht Club and Cryptopunk assets. Dom Hofmann, the co-founder of Vine, Blitmap, and Loot is also one of the ten Noun NFT founders.
- Nouns are public domain and released with a CC0 1.0 Creative Common license. According to TheTokenDispatch.com: “Another interesting concept of Nouns NFTs is that the founders have open-sourced the project’s IP. With this open-source IP, there are many derivative projects built on Nouns. Two prominent examples are a website bringing Nouns merchandise sold by someone who doesn’t own a Nouns NFT and a project called Noundles that has generated millions of dollars in trading volume. In the same sense, anyone could take the Nouns brand and style and create their own movies, books, and toys.”
- Nouns launched on August 8, 2021, with winning bid of 613.37 ETH by wallet xaix.eth. A new noun has been released each day since this day and will continue to be released on this schedule.
- According to Nouns.WTF: “Nouns DAO utilizes a fork of Compound Governance and is the main governing body of the Nouns ecosystem. The Nouns DAO treasury receives 100% of ETH proceeds from daily Noun auctions. Each Noun is an irrevocable member of Nouns DAO and entitled to one vote in all governance matters. Noun votes are non-transferable (if you sell your Noun the vote goes with it) but delegatable, which means you can assign your vote to someone else as long as you own your Noun.”
- The first action of Nouns DAO was to give 5 ETH to six charities (Coral Restoration Foundation, Freedom Of The Press Foundation, Internet Archive, Rainforest Foundation US, Tor Project, and Give Crypto). As of April 19, 2022, 62 proposals have been launched via Nouns DAO with more than 50 of them being fully executed. The treasury currently holds 22,805 ETH or ~\$70M. Some of the executed proposals include bringing Noun sunglasses to market, 100 ETH for emergency humanitarian assistance in Ukraine with UNICEF, Nouns Outdoor Advertising Placement on Giant Donut Statue in Los Angeles, featuring Noun glasses in a Super Bowl Commercial, and Sending a Noun to the International Space Station.
- The Nouns NFT project has plans to work with David Horvath, creator of Uglydoll toys. According to Decrypt.co: “Nouns plans to work with David Horvath—co-creator (with wife Sun-Min Kim) of the popular, long-running Uglydoll toy, book, and movie brand—to expand Nouns into Hollywood and the traditional IP licensing world via a proposed initiative called Nouns Studio1.”
- The anonymous artist behind Nouns is known as Gremplin and has worked on other blue chip NFTs including CrypToadz. According to NFTEvening.com: “CrypToadz are owning the Collectible space with its referential art NFTs. It is the brainchild of Gremplin, the artist behind the iconic art of Nouns DAO. The sold-out series of 6969 toad-themed Collectibles leaped through the NFT charts since its launch last September 8.”
- Nouns launched an app that they announced on May 24, 2022. According to NFTEvening: “The Nouns App allows users to check out the latest NFTs on-chain, with additional metadata. It also has a built in Noun o’clock, sending users important notifications throughout the day. On the fun side, the app allows users to create their own Nouns to use as their PFPs.”

- Noun 160 was not publicly sold and was generated for Nouns founders, or “Nounders.” According to Decrypt.co: “The odd Nouns out were awarded to the project’s founders: every 10th NFT currently goes to the creators, rather than having them take a share of the ETH generated by sales.” According to the official Nouns.wtf website: “All Noun auction proceeds are sent to the Nouns DAO. For this reason, we, the project’s founders (‘Nounders’) have chosen to compensate ourselves with Nouns. Every 10th noun for the first 5 years of the project will be sent to our multisig (5/10), where it will be vested and distributed to individual Nounders. The Nounders reward is intended as compensation for our pre and post-launch contributions to the project, and to help us participate meaningfully in governance as the project matures. Since there are 10 Nounders, after 5 years each Nounder could receive up to 1% of the Noun supply.”
- Stoopid Buddy Stoodios, The Emmy winning studio behind shows like Adult Swim’s Robot Chicken, will be making a documentary about the Nouns NFT project. According to the approved proposal on Nouns.wtf: “We propose producing a comedic documentary film about the groundbreaking nature of the Nouns DAO and the web3 community and our weird journey of getting the Nouns featured in the Rose Parade. The Noun community has shown itself to be forward thinking, enterprising, generous, warm, funny and bold. Everything from donating to Ukraine, making eye glasses for the underprivileged, to being featured in a Super Bowl ad. This is a story worth telling!”
- The Underlying Asset is accompanied by proof of ownership stored on the Ethereum blockchain.

Notable Features

- The Underlying Asset is a Number 160 Nounders Noun NFT.
- The Underlying Asset was transferred to Nounders.eth on January 1, 2022.

Notable Defects

- The Underlying Asset is consistent with the proof of ownership stored on the Ethereum blockchain.

Details

Series Noun 160 NFT	
NFT	Nouns
Number	160
Provenance	Nounders DAO
Proof of Ownership	Ethereum Blockchain

Depreciation

The Company treats Memorabilia Assets as collectible and therefore will not depreciate or amortize the Series Noun 160 NFT going forward.

EXHIBIT INDEX

Exhibit 2.1	– <u>Certificate of Formation for RSE Archive, LLC (1)</u>
Exhibit 2.2	– <u>Second Amended and Restated Limited Liability Company Agreement for RSE Archive, LLC (6)</u>
Exhibit 2.3	– <u>Certificate of Formation for RSE Archive Manager, LLC (1)</u>
Exhibit 2.4	– <u>Amended and Restated Limited Liability Company Agreement for RSE Archive Manager, LLC (6)</u>
Exhibit 3.1	– <u>Form of Series Designation (5)</u>
Exhibit 4.1	– <u>Form of Subscription Agreement (10)</u>
Exhibit 6.1	– <u>Form of Asset Management Agreement (6)</u>
Exhibit 6.2	– Amended and Restated Broker of Record Agreement
Exhibit 6.3	– <u>Amended and Restated Transfer Agent Agreement (17)</u>
Exhibit 6.4	– <u>Amended and Restated Upper90 Secured Demand Promissory Term Note (3)</u>
Exhibit 6.5	– <u>Upper90 Credit and Guaranty Agreement (4)</u>
Exhibit 6.6	– <u>Standard Form Bill of Sale (5)</u>
Exhibit 6.7	– <u>Standard Form Purchase Agreement (6)</u>
Exhibit 6.8	– <u>Standard Form of Purchase Option Agreement (7)</u>
Exhibit 6.9	– <u>Terms and Conditions Governing Purchase of Series #GHOST1 (8)</u>
Exhibit 6.10	– <u>Standard Form #2 Purchase Agreement (13)</u>
Exhibit 6.11	– <u>Standard Form #2 Purchase Option Agreement (13)</u>
Exhibit 6.12	– <u>NCPS PPEX ATS Company Agreement (11)</u>
Exhibit 6.13	– <u>Executing Broker Secondary Market Transactions Engagement Letter (11)</u>
Exhibit 6.14	– <u>Executing Broker Tools License Agreement (11)</u>
Exhibit 6.15	– <u>NCIT Software and Services License Agreement (11)</u>
Exhibit 6.16	– <u>Standard Form of Consignment Agreement (13)</u>
Exhibit 6.17	– <u>Purchase Agreement in respect of Series #90FANTASY (17)</u>
Exhibit 6.18	– <u>Purchase Agreement in respect of Series #MOONPASS (17)</u>
Exhibit 6.19	– <u>Purchase Agreement in respect of Series #NOUN160 (17)</u>
Exhibit 6.20	– Form of Assignment and Assumption Agreement
Exhibit 8.1	– Amended and Restated Subscription Escrow Agreement
Exhibit 8.2	– <u>Amended and Restated Custody Agreement with DriveWealth, LLC (17)</u>
Exhibit 11.1	– Consent of EisnerAmper LLP
Exhibit 12.1	– Opinion of Maynard, Cooper & Gale, P.C.
Exhibit 13.1	– <u>Amended and Restated Testing the Waters Materials (2)</u>
Exhibit 13.2	– <u>Additional Testing the Waters Materials – Form (6)</u>
Exhibit 13.3	– <u>Testing the Waters Materials Relating to Series #ALDRIN11 (12)</u>
Exhibit 13.4	– <u>Testing the Waters Materials Relating to Series #CONTRA (14)</u>
Exhibit 13.5	– <u>Testing the Waters Materials Relating to Series #ENIGMA (15)</u>
Exhibit 13.6	– <u>Testing the Waters Materials Relating to Series #NYCMAP (16)</u>
Exhibit 13.7	– <u>Testing the Waters Materials Relating to Series #66KOUFAX (16)</u>

- (1) Previously filed as an Exhibit to the Company's Offering Statement 1, filed with the Commission on August 13, 2019
- (2) Previously filed as an Exhibit to the Company's Pre-Qualification Amendment No. 2 to Offering Statement 1, filed with the Commission on September 16, 2019
- (3) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 12 to Offering Statement 1, filed with the Commission on October 8, 2020
- (4) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 16 to Offering Statement 1, filed with the Commission on December 10, 2020
- (5) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 20 to Offering Statement 1, filed with the Commission on May 6, 2021
- (6) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 24 to Offering Statement 1, filed with the Commission on September 7, 2021

- (7) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 25 to Offering Statement 1, filed with the Commission on September 10, 2021
- (8) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 27 to Offering Statement 1, filed with the Commission on September 21, 2021
- (9) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 31 to Offering Statement 1, filed with the Commission on October 15, 2021
- (10) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 33 to Offering Statement 1, filed with the Commission on October 25, 2021
- (11) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 40 to Offering Statement 1, filed with the Commission on December 1, 2021
- (12) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 42 to Offering Statement 1, filed with the Commission on December 17, 2021
- (13) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 45 to Offering Statement 1, filed with the Commission on January 19, 2022
- (14) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 48 to Offering Statement 1, filed with the Commission on February 10, 2022
- (15) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 49 to Offering Statement 1, filed with the Commission on February 23, 2022
- (16) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 50 to Offering Statement 1, filed with the Commission on February 23, 2022
- (17) Previously filed as an Exhibit to the Company's Post-Qualification Amendment No. 51 to Offering Statement 1, filed with the Commission on June 7, 2022

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this offering statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on August 17, 2022.

RSE ARCHIVE, LLC

By: RSE Archive Manager, LLC, its managing member

By: Rally Holdings LLC, its sole member

By: RSE Markets, Inc., its sole member

By: /s/ George J. Leimer

Name: George J. Leimer

Title: Chief Executive Officer

This offering statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ George J. Leimer</u> Name: George J. Leimer	Chief Executive Officer of RSE Markets, Inc. (Principal Executive Officer)	August 17, 2022
<u>/s/ Maximilian F. Niederste-Ostholt</u> Name: Maximilian F. Niederste-Ostholt	Chief Financial Officer of RSE Markets, Inc. (Principal Financial Officer and Principal Accounting Officer)	August 17, 2022
RSE ARCHIVE MANAGER, LLC	Managing Member	August 17, 2022
By: Rally Holdings LLC, its sole member		
By: RSE Markets, Inc., its sole member		
By: <u>/s/ George J. Leimer</u> Name: George J. Leimer Title: Chief Executive Officer		



Amended and Restated Broker-Dealer Agreement This agreement (together with exhibits and schedules, the “Agreement”) is entered into by and between RSE Archive, LLC (“Client”) a Delaware Limited Liability Company, and Dalmore Group LLC, a New York Limited Liability Company (“Dalmore”). Each of Client and Dalmore may be referred to herein as a “Party” and, collectively, the “Parties.” Client and Dalmore agree to be bound by the terms of this Agreement, effective as of August 15, 2022 (the “Effective Date”):

Whereas, Dalmore is a registered broker-dealer providing technology and services in the equity and debt securities market, including offerings conducted pursuant to exemptions from the Securities Act of 1933, such as Regulation D (506(b) and 506(c)), Regulation A+, Regulation CF and others;

Whereas, Client, from time to time, is offering multiple series of securities directly to the public in an offering exempt from registration under Regulation A+ (each a “Series”, collectively, the “Offering”); and

Whereas, Client recognizes the benefit of having Dalmore as a service provider for investors who participate in a Series (“Investors”).

Now, therefore, in consideration of the mutual promises and covenants contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Appointment, Term, and Termination**

a. Client hereby engages and retains Dalmore to provide technology and compliance services at Client’s discretion.

b. The Agreement will commence on the Effective Date and will remain in effect for a period ending on the earlier of: (i) the final closing of the Offering for a Series for which Dalmore acts as broker-of-record, or (ii) the last date under which securities are permitted by applicable SEC rules to be offered and sold by Client under Client’s Offering Statement on Form 1-A that was initially filed by Client with the SEC on or about August 16, 2022 (the “Term”). If either Party defaults in performing the obligations under this Agreement, the Agreement may be

terminated (i) upon sixty (60) days written notice if Client fails to perform or observe any material term, covenant or condition to be performed or observed by it under this Agreement and such failure continues to be unremedied, (ii) upon thirty (30) days written notice if Dalmore fails to perform or observe any material term, covenant of condition to be performed or observed by it under this Agreement and such failure is uncured within the thirty days, (iii) upon written notice, if any material



representation or warranty made by either Dalmore or Client proves to be incorrect at any time in any material respect, (iv) in order to comply with a Legal Requirement, if compliance cannot be timely achieved using commercially reasonable efforts, after providing as much notice as practicable, or (v) upon thirty (30) days written notice from Client for convenience, or (vi) upon thirty (30) days written notice if Client or Dalmore commences a voluntary proceeding seeking liquidation, reorganization or other relief, or is adjudged bankrupt or insolvent or has entered against it a final and unappealable order for relief, under any bankruptcy, insolvency or other similar law, or either Party executes and delivers a general assignment for the benefit of its creditors. The description in this section of specific remedies will not exclude the availability of any other remedies. Any delay or failure by Client to exercise any right, power, remedy or privilege will not be construed to be a waiver of such right, power, remedy or privilege or to limit the exercise of such right, power, remedy or privilege. No single, partial or other exercise of any such right, power, remedy or privilege will preclude the further exercise thereof or the exercise of any other right, power, remedy or privilege. All terms of the Agreement, which should reasonably survive termination, shall so survive, including, without limitation, limitations of liability and indemnities, and the obligation to pay Fees relating to Services provided in accordance with this Agreement prior to termination.

2. **Services.** Dalmore will perform the services listed on *Exhibit A* attached hereto and made a part hereof, in connection with the Offering (the “Services”). Unless otherwise agreed to in writing by the parties.
3. **Compensation, Fees, and Expenses.**

a. As compensation for the Services, Client shall pay to Dalmore a fee equal to one hundred (100) basis points on the gross proceeds received by Client from Investors from each Series for which Dalmore acts as broker of record and for which securities are offered and sold during the Term.

b. Client shall pay a one-time set up fee of \$5,000. The set-up fee will cover reasonable and necessary out-of-pocket expenses anticipated to be incurred by Dalmore, including, but not limited to preparation of any necessary the Financial Industry Regulatory Authority, Inc. (“FINRA”) filings (or amendments thereto), working with the Client and its counsel in providing information for inclusion in the Client’s filings with the SEC to the extent

necessary, coordination with all third party vendors involved in the Offering and any other services necessary and required prior to the approval of the Offering (and any Series). The firm will refund any fee related to the advance to the extent it was not used, incurred or provided to the Client.



c. The Client shall also engage Dalmore as a consultant to provide ongoing general consulting services relating to the Offering such as coordination with third party vendors and general guidance with respect to the Offering. The Client will pay a one-time Consulting Fee of \$5,000 which will be due and payable immediately after FINRA issues a No Objection Letter.

d. Dalmore shall monitor its compensation to ensure that it receives an aggregate commission (including all compensation and fees received by Dalmore, from any source, in connection with the Offering) of no more than 8% of the total Offering proceeds.

4. **Regulatory Compliance**

a. Each Party shall be responsible for compliance with all applicable federal, state and local securities laws and regulations, including all applicable rules of self-regulatory organizations (together “Securities Regulations”). To the extent that either Party fails to comply with Securities Regulations, it shall indemnify and defend the other Party from any damages resulting from the violation.

FINRA Corporate Filing Fee for a \$75,000,000, best efforts offering will be \$13,750, and will be a pass-through fee payable to Dalmore, from the Client, who will then forward it to FINRA as payment for the filing. The fee will be billed to Client after the initial filing and then after each subsequent 1-APOS filings for new Series.

b. Dalmore represents and warrants that it is a broker-dealer registered with the Securities and Exchange Commission (“SEC”) and FINRA and is not prohibited from receiving any commission pursuant to this Agreement by any applicable laws, rules or regulations of the SEC, FINRA, or other administrative or regulatory body or otherwise, and that it will not engage in any investment banking or other activities with the Client in connection with the Offering or otherwise in which Dalmore is not authorized to engage.

c. Client shall at all times (i) comply with all reasonable requests of Dalmore that are necessary for compliance with Securities Regulation; (ii) maintain its compliance with all applicable laws and Securities Regulations, except to the extent where the failure to do so will not have a material adverse effect; and (iii) pay all related fees and expenses (including the FINRA

Fee), in each case that are necessary or appropriate to perform their respective obligations under this Agreement. Client shall comply with and adhere to all applicable Dalmore policies and procedures, provided to Client prior to execution of this



Agreement, except where the failure to do so will not materially and adversely affect Dalmore or Client.

d. Client and Dalmore will each be responsible for supervising the activities and training of their respective employees.

e. For the avoidance of doubt, in no event shall any Investor in any Series be considered a client or customer of Dalmore. No Investor shall have an account of any type at Dalmore, nor shall any Investor be solicited by Dalmore. In its role as broker of record, Dalmore shall have no discretion as to the acceptance or rejection of any investment.

f. Client and Dalmore agree to promptly notify the other concerning any material communications regarding Securities Regulations from any body or authority with jurisdiction over the activities being undertaken pursuant to this Agreement in connection with the Offering, or the performance of the obligations set forth herein, unless such notification is expressly prohibited by such body or authority.

5. **Role of Dalmore.** Dalmore (i) makes no representations with respect to the quality of any investment opportunity; (ii) will not act in any discretionary manner with or towards any Investor for which Client provides subscription documents; (iii) does not guarantee the performance of any party or facility which provides connectivity to Dalmore; and (iv) is not an investment adviser, does not provide investment advice and does not recommend securities transactions and any display of data or other information about an investment opportunity, does not constitute a recommendation as to the appropriateness, suitability, legality, validity or profitability of any transaction.

6. **Indemnification.**

a. Indemnification by Client. Client shall indemnify and hold Dalmore, its affiliates and their representatives and agents harmless from, any and all actual or direct losses, liabilities, judgments, arbitration awards, settlements, damages and costs (collectively, “Losses”), resulting from or arising out of any third party suits, actions, claims, demands or similar proceedings

(collectively, "Proceedings") to the extent they are based upon (i) a breach of this Agreement by Client, (ii) the wrongful acts or omissions of Client, or (iii) the Offering having no cause by Dalmore..



- b. Indemnification by Dalmore. Dalmore shall indemnify and hold Client, its affiliates and their representatives and agents harmless from, any and all actual or direct losses, liabilities, judgments, arbitration awards, settlements, damages and costs (collectively, “Losses”), resulting from or arising out of any third party (including Investors) suits, actions, claims, demands or similar proceedings (collectively, “Proceedings”) to the extent they are based upon (i) a breach of this Agreement by Dalmore, (ii) the wrongful acts or omissions of Dalmore, or (iii) the Offering where any Losses are caused by Dalmore.
- c. Indemnification Procedure. If any Proceeding is commenced against a Party entitled to indemnification under this section, prompt notice of the Proceeding shall be given to the Party obligated to provide such indemnification. The indemnifying party shall be entitled to take control of the defense, investigation or settlement of the Proceeding and the indemnified party agrees to reasonably cooperate, at the indemnifying party's cost in the ensuing investigations, defense or settlement.
7. Limitations of Liability. Except as specifically set forth herein, neither Party shall be responsible to the other for any special, indirect, or consequential damages.
8. Notices. Any notices required by this Agreement shall be in writing and shall be addressed, and delivered or mailed postage prepaid, or faxed or emailed to the other parties hereto at such addresses as such other parties may designate from time to time for the receipt of such notices. Until further notice, the address of each Party to this Agreement for this purpose shall be the following:

If to the Client:

RSE Archive, LLC.
250 Lafayette Street, 2nd Floor New York,
NY 10012
Attn: George Leimer, CEO Tel:
347-952-8058
hello@rallyrd.com.com

If to the Dalmore:

Dalmore Group, LLC.
525 Green Place
Woodmere, NY 11598
Tel: 917-887-1948
Attn: Etan Butler, Chairman



9. Confidentiality and Mutual Non-Disclosure:

a. Confidentiality.

i. Included Information. For purposes of this Agreement, the term “Confidential Information” means all confidential and proprietary information of a Party, including but not limited to (i) financial information, (ii) business and marketing plans, (iii) the names of employees and owners, (iv) the names and other personally-identifiable information of users of the Client’s website or third party-party portal, (v) security codes, and (vi) all documentation provided by Client or Investor.

ii. Excluded Information. For purposes of this Agreement, the term “confidential and proprietary information” shall not include (i) information already known or independently developed by the recipient without the use of any confidential and proprietary information, or (ii) information known to the public through no wrongful act of the recipient.

iii. Confidentiality Obligations. During the Term and at all times thereafter, neither Party shall disclose Confidential Information of the other Party or use such Confidential Information for any purpose without the prior written consent of such other Party. Without limiting the preceding sentence, each Party shall use at least the same degree of care in safeguarding the other Party’s Confidential Information as it uses to safeguard its own Confidential Information. Notwithstanding the foregoing, a Party may disclose Confidential Information (i) if required to do by order of a court of competent jurisdiction, provided that such Party shall notify the other Party in writing promptly upon receipt of knowledge of such order so that such other Party may attempt to prevent such disclosure or seek a protective order; or (ii) to any applicable governmental authority as required by applicable law. Nothing contained herein shall be construed to prohibit the SEC, FINRA, or other government official or entities from obtaining, reviewing, and auditing any information, records, or data. Client acknowledges that regulatory record-keeping requirements, as well as securities industry best practices, require Dalmore to maintain copies of practically all data, including communications and materials, regardless of any termination of this Agreement.

10. Miscellaneous.

a. ANY DISPUTE OR CONTROVERSY BETWEEN THE CLIENT AND DALMORE RELATING TO OR ARISING OUT OF THIS AGREEMENT WILL BE SETTLED BY ARBITRATION BEFORE AND UNDER THE RULES OF FINRA.



b. This Agreement is non-exclusive and shall not be construed to prevent either Party from engaging in any other business activities

c. This Agreement constitutes the complete and exclusive statement of the agreement between the Parties as relates to the subject matter hereof and supersedes all proposals, oral or written, and all other representations, statements, negotiations and undertakings relating to the subject matter. No change in, addition to, or waiver of any of the provisions of this Agreement shall be binding upon either Party unless in writing signed by an authorized representative of such Party. No waiver by either Party of any breach by the other Party of any of the provisions of this Agreement shall be construed as a waiver of any other provision or that provision on any other occasion. Neither Party may assign this Agreement and/or any of its rights and/or obligations hereunder without the prior written consent of the other Party and any such attempted assignment shall be void.

d. Neither Party will, without prior written approval of the other Party, place or agree to place any advertisement in any website, newspaper, publication, periodical or any other media or communicate with the public in any manner whatsoever if such advertisement or communication in any manner makes reference to the other Party, to any person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control, with the other Party and to the clearing arrangements and/or any of the Services embodied in this Agreement. Client and Dalmore will work together to authorize and approve cobranded notifications and client facing communication materials regarding the representations in this Agreement.

e. THE CONSTRUCTION AND EFFECT OF EVERY PROVISION OF THIS AGREEMENT, THE RIGHTS OF THE PARTIES UNDER THIS AGREEMENT AND ANY QUESTIONS ARISING OUT OF THE AGREEMENT, WILL BE SUBJECT TO THE STATUTORY AND COMMON LAW OF THE STATE OF NEW YORK, WITHOUT REGARD

TO CONFLICT OF LAW PRINCIPLES. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any Party

f. If any provision or condition of this Agreement will be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, the validity of the remaining provisions and conditions will not be affected and this Agreement will be carried out as if any such invalid or unenforceable provision or condition were not included in the Agreement.



g. Neither Party shall hold itself out as an agent of the other. Neither this Agreement, nor any activity thereunder, shall create a general or limited partnership, association, joint venture, branch, or agency relationship between Client and Dalmore. Nothing contained in this Agreement, and no action taken pursuant to the provisions of this Agreement or in connection with the Offering, shall create or shall be construed to create a trust of any kind, or a fiduciary relationship between Client, on the one hand, and Dalmore, or any other person or entity, on the other.

h. This Agreement may be executed in multiple counterparts and by facsimile or electronic means, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CLIENT: RSE Archive, LLC

By: RSE Archive Manager, LLC, its managing member

By: Rally Holdings LLC, its sole member

By: RSE Markets, Inc., its sole member

By: 
Name: George Leimer
Its: CEO

DALMORE GROUP, LLC:

By: 
Name: Jason Tripp
Its: CCO



THE
DALMORE
GROUP



Exhibit A

Services:

a. **Dalmore Responsibilities** – Dalmore agrees to:

- i. Review and process Investor information, including KYC (Know Your Customer) data, perform AML (Anti-Money Laundering), using Dalmore and third party vendors resources, and other compliance background checks, and provide a recommendation to Client whether or not to accept Investor as a customer of the Client based solely on AML and KYC process; ii. Coordinate and help establish escrow services for Investor documentation, if necessary, through a third party qualified escrow agent:
- iii. Review each Investor's subscription agreement to confirm accuracy of information and such Investors participation in the Series, and based upon such review provide a determination to Client whether or not to accept the use of the subscription agreement for the Investor's participation;
- iv. Contact and/or notify the Client of any Investor that Dalmore advises Client to decline; for the avoidance of doubt, Dalmore shall not contact Investors directly, unless required by law, and only employees of Client will handle Investor communications.
- v. Contact and/or notify the Client, if needed, to gather additional information or clarification;
- vi. Serve as a registered agent for each Series on which it acts as broker-of-record where required for state blue sky law requirements;
- vii. Coordinate and transmit book-entry data to Client's transfer agent to assist in maintaining Client's ownership registry for each Series;
- viii. Keep Investor details and data confidential and not disclose to any third-party except as required by regulators or in performance of its obligations under this Agreement (e.g. as needed for AML and background checks); ix. Named as a broker-dealer of record in connection with specified Series of the Offering.

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the “**Agreement**”), effective as of [____], 20[____] (the “**Effective Date**”), is by and between RSE Collection, Inc., a Delaware corporation (“**Collection**”), and RSE Archive, LLC, a Delaware series limited liability company (“**Archive**”).

WHEREAS, Collection purchased each of the assets listed on Exhibit A hereto (each, an “**Underlying Asset**” and collectively, the “**Underlying Assets**”) from the third-party seller (each, an “**Original Seller**”) and on the date indicated next to the name of each Underlying Asset on Exhibit A pursuant to certain terms of purchase agreed upon by Collection and the respective Original Seller (individually and collectively, as applicable, the “**Sale Terms**”); and

WHEREAS, Collection desires to assign all of its rights, title and interests in the Underlying Assets, and Archive desires to assume all of Collection’s duties and obligations with respect to the Underlying Assets (including any indebtedness with respect thereto).

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption. Collection hereby sells, assigns, grants, conveys and transfers to Archive all of Collection’s right, title and interest in and to the Underlying Assets. Archive hereby accepts such assignment and assumes all of Collection’s duties and obligations with respect to the Underlying Assets (including any indebtedness with respect thereto) and agrees to pay, perform and discharge, as and when due, all of the obligations of Collection with respect to the Underlying Assets (including any indebtedness with respect thereto), whether accruing prior to, on or after the Effective Date.

2. Sale Terms. The Sale Terms, including, but not limited to, the representations, warranties, covenants, agreements and indemnities relating to the Underlying Assets or Sale Terms, or both, are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Sale Terms shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the Sale Terms and the terms hereof, the Sale Terms shall govern.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware regardless of any conflict of law principles.

4. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

5. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

6. Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to the subject matter.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

RSE Collection, LLC

By: RSE Collection Manager,
LLC, its managing member

By: Rally Holdings LLC, its
sole member

By: RSE Markets, Inc., its
sole member

By _____

Name: George Leimer

Title: Chief Executive Officer

RSE Archive, LLC

By: RSE Archive Manager, LLC,
its managing member

By: Rally Holdings LLC, its
sole member

By: RSE Markets, Inc., its
sole member

By _____

Name: George Leimer

Title: Chief Executive
Officer

[Signature Page to Assignment and Assumption Agreement]

EXHIBIT A

Underlying Asset	Original Seller	Date of Purchase
[]	[]	[]
[]	[]	[]
[]	[]	[]
[]	[]	[]

A-1

AMENDED AND RESTATED SUBSCRIPTION ESCROW AGREEMENT

This Amended and Restated Subscription Escrow Agreement (the “Agreement”) is made effective as of August 15, 2022 (the “Effective Date”), by and between RSE Archive, LLC, a Delaware series limited liability company with its principal place of business located at 250 Lafayette Street, 2nd Floor, New York, NY 10012, (the “Company”), Dalmore Group, LLC, a New York limited liability company with its principal place of business located at 525 Green Place, Woodmere, NY 11598 (the “Broker of Record”), and Atlantic Capital Bank, N.A., a Georgia banking corporation (the “Escrow Agent”).

WITNESSETH:

WHEREAS, the Company proposes to offer for sale securities pursuant to Tier 2 of Regulation A under the Securities Act of 1933, as amended (the “Offering”), for a maximum of Seventy-Five Million dollars (\$75,000,000) (the “Maximum Offering Amount”), membership interests in various series of the Company (the “Membership Interests” or “Interests”). Subscribers, as defined below, may purchase the securities in increments of not less than one Interest, payable in cash pursuant to subscription agreements for the Offering (“Subscription Agreements”); and

WHEREAS, the Securities are proposed to be offered for sale to investors pursuant to an exemption from registration under the Securities Act of 1933, as amended, and pursuant to exemptions from registration under certain state securities laws;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Company and the Escrow Agent agree as follows:

1. Deposits in Escrow.

(~~a~~)The Company and Broker of Record shall deposit or cause to be deposited with the Escrow Agent all subscription proceeds received from investors who desire to purchase the securities (the “Subscribers”) to be held in escrow under the terms of this Agreement until it receives notice of a Contingency (as defined below) from the Company or the Broker of Record (each, an “Authorized Representative,” and together, the “Authorized Representatives” of RSE Archive, LLC) as described in Section 4. Proceeds the Escrow Agent receives from the Subscribers are “Subscription Proceeds.” The Escrow Agent shall have no responsibility for Subscription Proceeds until such proceeds are actually received, clear through normal banking channels and constitute collected funds. The Escrow Agent shall have no duty to collect or seek to compel payment of any Subscription Proceeds, except to place such proceeds or instruments representing such proceeds for deposit and payment through customary banking channels and through the payment services provider of the Company. “Contingency” means (a) the verification by the Broker of Record of the “qualified purchaser” status of each accepted Subscriber for an Offering of a particular series of the Company, (b) the qualification by the Securities and Exchange

Commission of an offering circular or amendment thereto with respect to the Offering of a particular series of the Company, (c) the acceptance of the Subscription Agreements by the Company for an Offering of a particular series of the Company, and (d) the acceptance of subscriptions for the minimum amount of interests to be issued for an Offering of a particular series of the Company, as set forth in the offering circular or amendment or supplement thereto with respect to such Offering (the “Total Minimum Interests”).

(b) Upon request, the Company shall deliver electronically to the Escrow Agent, in a form acceptable to the Escrow Agent, schedules disclosing the name and address of each of the Subscribers, the number of Interests subscribed for by each Subscriber, the federal tax identification number of each of the Subscribers, the amount of Subscription Proceeds received from each Subscriber, and such other information as may be required and is reasonably available to the Company. The Escrow Agent shall deposit each Subscriber’s Subscription Proceeds into a non-interest-bearing account.

(c) The Escrow Agent shall have no duty or responsibility to enforce the collection or demand payment of any funds from the Company, the Broker of Record, or any investor.

2. Rejection of Subscription Agreement.

(a) Any Subscription Agreement may be rejected by the Company in whole or in part. An Authorized Representative shall promptly notify the Escrow Agent in writing (email shall suffice) in the event of any such rejection or cutback of a subscribed amount under a Subscription Agreement. At such time, an Authorized Representative shall instruct the Company’s payment services provider to promptly return funds tendered by such Subscriber, without deduction or payment of interest.

(b) In the event of a withdrawal of a Subscription Agreement by a Subscriber, an Authorized Representative shall promptly notify the Escrow Agent in writing (email shall suffice) that a Subscription Agreement has been withdrawn by a Subscriber. At such time, an Authorized Representative shall instruct the Company’s payment services provider to promptly return to such Subscriber the Subscription Proceeds tendered therewith, without deduction or payment of interest.

(c) A confirmation of any returned funds through the Company’s payment services provider shall be provided by an Authorized Representative to the Escrow Agent electronically upon completion of the return upon request.

3. Total Minimum Interests. The Broker of Record agrees to promptly notify the Company in writing once it has received subscriptions for the Total Minimum Interests. In such notice, the Broker of Record shall provide the following representations:

(i) that, to the best of the Broker of Record's knowledge after due inquiry and review of its records, full payment for the number of Interests equal to or greater than the Total Minimum Interests have been received, deposited with and collected by the Escrow Agent, (ii) that such subscriptions have not been withdrawn, rejected or otherwise terminated, and (iii) that the Subscribers have no statutory or regulatory rights of rescission without cause or all such rights have expired.

4. Disbursements.

(a) Upon notification by an Authorized Representative to the Escrow Agent that a Contingency has occurred, the Escrow Agent shall disburse Subscription Proceeds related to that specific offering of a series of the Company in its possession to the account of such series in accordance with the instructions and payment file provided by the Company or the Broker of Record in writing (the "Initial Disbursement"). An Authorized Representative shall notify the Escrow Agent of the timing of and how to disburse Subscription Proceeds deposited after the Initial Disbursement, if applicable, and.

(b) If the Offering with respect to any series has been terminated by the Company or the Broker of Record, then an Authorized Representative shall notify the Escrow Agent of such termination and shall instruct the Company's payment services provider to promptly refund to each of the Subscribers the full amount of Subscription Proceeds furnished by each such Subscriber in respect of that series' Offering from the escrow account, without deduction or payment of interest.

(c) On or before the execution and delivery of this Agreement, the Company shall provide to the Escrow Agent a completed Form W-9 of the Company. Notwithstanding anything to the contrary herein provided, the Escrow Agent shall have no duty to prepare or file any federal or state tax report or return with respect to any funds held pursuant to this Agreement.

(d) The Company shall make a copy of this Agreement available to each Subscriber.

5. Investment of Subscription Proceeds; Compensation of Escrow Agent.

(a) The Escrow Agent shall deposit all Subscription Proceeds in non-interest bearing accounts unless otherwise directed in writing by the Company; and

(b) The Company shall promptly pay to the Escrow Agent compensation, and reimburse the Escrow Agent for costs and expenses, including the Escrow Agent's attorney's fees, through the funds in the Company's operating account held by Atlantic Capital Bank or another account designated by Company and acceptable to Escrow Agent.

6. Duties of Escrow Agent; Indemnification.

(a) The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no additional duties or obligations shall be implied hereunder. In performing its duties under this Agreement, or upon the claimed failure to perform any of its duties hereunder, the Escrow Agent shall not be liable to anyone for any damages, losses or expenses which may be incurred as a result of the Escrow Agent's so acting or failing to so act; provided, however, that the Escrow Agent shall not be relieved from liability for damages arising from the Escrow Agent's gross negligence or willful misconduct. The Escrow Agent shall in no event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel, which may be counsel to either party hereto, given with respect to any question relating to the duties and responsibilities of the Escrow Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any instrument delivered to the Escrow Agent and believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Company warrants to and agrees with the Escrow Agent that, to its knowledge, there is no security interest in the Subscription Proceeds or any part of the Subscription Proceeds and that no financing statement under the Uniform Commercial Code of any jurisdiction is on file in any jurisdiction claiming a security interest in or describing, whether specifically or generally, the Subscription Proceeds or any part of the Subscription Proceeds; and the Escrow Agent shall have no responsibility at any time to ascertain whether or not any security interest exists in the Subscription Proceeds or any part of the Subscription Proceeds or to file any financing statement under the Uniform Commercial Code of any jurisdiction with respect to the Subscription Proceeds or any part thereof.

(c) As an additional consideration for and as an inducement for the Escrow Agent to serve as escrow agent hereunder, it is understood and agreed that, in the event of any controversy resulting in adverse claims and demands being made in connection with or for any money or other property involved in or affected by this Agreement, the Escrow Agent shall be entitled, at the option of the Escrow Agent, to refuse to comply with the demands of any parties so long as such controversy shall continue. In such event, the Escrow Agent may elect not to make any delivery or other disposition of the Subscription Proceeds or any part of such Subscription Proceeds. Anything herein to the contrary notwithstanding, the Escrow Agent shall not be or become liable to such parties or any of them for the failure of the Escrow Agent to comply with the conflicting or adverse demands of such parties. The Escrow Agent shall be entitled to continue to refrain and refuse to

deliver or otherwise dispose of the subscription proceed or any part thereof or to otherwise act hereunder, as stated above, unless and until:

- (i) the rights of such parties have been finally settled or duly adjudicated in a court having jurisdiction over such parties and the Subscription Proceeds and the Escrow Agent has received written instructions as to disbursement thereof or a copy of such court order; or
- (ii) the parties have reached an agreement resolving their differences and have jointly notified the Escrow Agent in writing of such agreement and have provided the Escrow Agent with indemnity satisfactory to the Escrow Agent against any liability, claims or damages resulting from compliance by the Escrow Agent with such agreement.

In the event of a controversy as described above, the Escrow Agent shall have the right, in addition to the rights described above and at the option of Escrow Agent, if the Company and the Broker of Record have not named a successor Escrow Agent within thirty (30) days after the Escrow Agent's notice of resignation pursuant to clause (e) below, to tender into the registry or custody of any court having jurisdiction, all money and property comprising the Subscription Proceeds and may take such other legal action as may be appropriate or necessary, in the opinion of Escrow Agent or its legal counsel. Upon such tender, the Escrow Agent shall be discharged from all further duties under this Agreement; provided, however, that the filing of any such legal proceedings shall not deprive the Escrow Agent of its compensation hereunder earned prior to such filing and discharge of the Escrow Agent of its duties hereunder.

(d) The Company agrees that in the event any controversy arises under or in connection with this Agreement or the Subscription Proceeds or the Escrow Agent is made a party to or intervenes in any litigation pertaining to this Agreement or the Subscription Proceeds, to pay to the Escrow Agent reasonable compensation for its extraordinary services and to reimburse the Escrow Agent for all costs and expenses, including reasonable legal fees and expenses, associated with such controversy or litigation; provided, however, that such compensation and legal reimbursement shall not apply if the controversy relates to the Escrow Agent's gross negligence or willful misconduct.

(e) The Escrow Agent may resign at any time from its obligations under this Agreement by providing written notice to the Company and Broker of Record. Such resignation shall be effective on the date set forth in such written notice, which shall be no earlier than ninety (90) days after such written notice has been given. In the event no successor escrow agent has been appointed on or prior to the date such resignation is to become effective, the Escrow Agent shall be entitled to tender into the custody of any court of competent jurisdiction all assets

then held by it hereunder and shall thereupon be relieved of all further duties and obligations under this Agreement; provided however, the Escrow Agent shall be entitled to its compensation earned prior thereto. The Escrow Agent shall have no responsibility for the appointment of a successor escrow agent hereunder.

(f) The Escrow Agent shall have no obligation to take any legal action in connection with this Agreement or its enforcement, or to appear in, prosecute or defend any action or legal proceeding which would or might involve the Escrow Agent in any cost, expense, loss or liability unless security and indemnity satisfactory to the Escrow Agent, shall be furnished.

(g) The Company and Broker of Record jointly and severally agree to indemnify the Escrow Agent and each of its officers, directors, employees and agents and to save the Escrow Agent and each of its officers, directors, employees and agents harmless from and against any and all Claims (as hereunder defined) and Losses (as hereinafter defined) which may be incurred by the Escrow Agent or any of such officers, directors, employees or agents as a result of Claims asserted against Escrow Agent or any of such officers, directors, employees or agents directly or indirectly as a result of or in connection with Escrow Agent's serving in the capacity of escrow agent under this Agreement, other than Claims relating to damages arising from the Escrow Agent's gross negligence or willful misconduct. For the purposes hereof, the term "Claims" shall mean all claims, lawsuits, causes of action or other legal actions and proceedings of whatever nature brought against (whether by way of direct action, counterclaim, cross action or interpleader) the Escrow Agent or any such officer, director, employee or agent, even if groundless, false or fraudulent, so long as the claim, lawsuit, cause of action or other legal action or proceeding is alleged or determined, directly or indirectly, to arise out of, result from, relate to or be based upon, in whole or in part:

- (i) the acts or omissions of the Company and Broker of Record, or
- (ii) the appointment of the Escrow Agent under this Agreement, or (iii) the performance by the Escrow Agent of its powers and duties under this Agreement, other than claims relating to damages arising from the Escrow Agent's gross negligence or willful misconduct.

The term "Losses" shall mean all losses, costs, damages, expenses, judgments and liabilities of whatever nature (including but not limited to attorneys', accountants' and other professionals' fees, litigation and court costs and expenses and amounts paid in settlement), directly or indirectly resulting from, arising out of or relating to one or more Claims. Upon the written request of the Escrow Agent or any such officer, director, employee or agent (each referred to hereinafter as an "Indemnified Party"), the Company agrees to assume the investigation and defense of any Claim, including the employment of counsel acceptable to the applicable Indemnified Party and the payment of all expenses related thereto and, notwithstanding any such assumption, the Indemnified Party shall have the right, and the Company and Broker of Record agree to pay the costs and expense thereof, to employ separate counsel with respect to any such Claim and to participate in the investigation and defense thereof in the event that such Indemnified Party shall have been advised by legal counsel that there may be one or more legal

defenses available to such Indemnified Party which are different from or additional to those available to the Company or the Broker of Record. The Company and Broker of Record hereby agree that the indemnifications and protections afforded Escrow Agent and the other Indemnified Parties in this section shall survive the termination of this Agreement and any resignation or removal of the Escrow Agent.

- (h) The Company acknowledges that the Escrow Agent is serving as escrow agent for the limited purposes set forth herein and represents, covenants and warrants to the Escrow Agent that no statement or representation, whether oral or in writing, has been or will be made to any Subscriber to the effect that the Escrow Agent has investigated the desirability or advisability of investment in the Interests or approved, endorsed or passed upon the merits of such investment or is otherwise involved in any manner with the transactions contemplated hereby, other than as Escrow Agent under this Agreement. It is further agreed that the Company shall not, without the Escrow Agent's prior written consent, use the name "Atlantic Capital", "Atlantic Capital Bank, N.A." or any variation thereof in any sales presentation, placement or offering memorandum or literature pertaining directly or indirectly to the Offering except strictly in the context of the duties of the Escrow Agent as escrow agent under this Agreement and in general references to the Broker of Record's frequent retention of the Escrow Agent; provided, that the Company shall be permitted to publicly file a copy of this Agreement pursuant to the rules and regulations of the Securities and Exchange Commission or any similar regulatory authority. Any breach or violation of the paragraph shall be grounds for immediate termination of this Agreement by the Escrow Agent.
- (i) The Escrow Agent shall have no duty or responsibility for determining whether the Interests or the offer and sale thereof conform to the requirements of applicable Federal or state securities laws, including but not limited to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended. The Company and the Broker of Record represent and warrant to the Escrow Agent that the Offering will comply in all respects with applicable Federal and state securities laws and further represents and warrants that the Company has obtained and acted upon the advice of legal counsel with respect to such compliance with applicable Federal and state securities laws. The Company acknowledges that the Escrow Agent has not participated in the preparation or review of any sales or offering material relating to the Offering or the Interests. In addition to any other indemnities provided for in this Agreement, the Company agrees to indemnify and hold harmless the Escrow Agent and each of its officers, directors, agents and employees from and against all claims, liabilities, losses and damages (including attorneys' fees) incurred by the Escrow Agent or such persons and which directly or indirectly result from any violation or alleged violation of any Federal or state securities laws in respect of the Interests or the Offering.

7. Notices.

Any notices, elections, demands, requests and responses thereto permitted or required to be given under this Agreement shall be in writing, signed by or on behalf of the party giving the same,

and addressed to the other party at the address of such other party set forth below or at such other address as such other party may designate in writing in accordance herewith. Any such notice, election, demand, request or response shall be addressed as follows and shall be deemed to have been delivered upon receipt by the addressee thereof:

If to Escrow Agent: Atlantic Capital Bank, N.A.
Attn: John Seeds
3280 Peachtree Road, NE
Suite 1600
Atlanta, GA 30305 E-
mail:
john.seeds@atlcapbank.com

If to Company:

RSE Archive, LLC
250 Lafayette Street, 2nd Floor
New York, NY 10012
E-mail: hello@rallyrd.com
Tax identification #: 37-1835270

If to Broker of Record: Dalmore Group, LLC. 525
Green Place
Woodmere, NY 11598
Tel: 917-887-1948
Attn: Oscar Seidel, CEO
Tax identification #: 20-2657095

8. Successors and Assigns; Amendment.

The rights created by this Agreement shall inure to the benefit of and the obligations created hereby shall be binding upon the successors and assigns of the Escrow Agent and the Company; provided, however, that neither this Agreement nor any rights or obligations hereunder may be assigned by any party hereto without the express written consent of the other parties hereto. Nothing herein expressed or implied is intended or shall be construed to confer upon or to give any person other than the parties hereto and their permitted successors and assigns any rights or remedies under or by reason of this Agreement. This Agreement may be amended, or any provision of this Agreement may be waived, so long as such amendment or waiver is set forth in a writing executed by each of the Company and the Broker of Record (a copy of which shall be promptly provided to the Escrow Agent); provided that if any such amendment or waiver would have the effect of increasing or expanding the Escrow Agent's obligations or duties under this Agreement or eliminating any protections of the Escrow Agent under this Agreement, the written consent of the Escrow Agent shall be required in addition to the written consent of the Company and the Broker of Record. Notwithstanding the foregoing, if the Broker of Record ceases to be the broker of record in respect of the Offering, the Company may amend this Agreement without

execution by the Broker of Record to remove the Broker of Record from this Agreement or replace the Broker of Record with another broker of record in respect of the Offering.

9. Construction.

This Agreement shall be construed and enforced according to the laws of Georgia without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any jurisdictions other than those of the State of Georgia.

10. Term.

This Agreement may be terminated upon no less than ninety (90) days' prior written notice by the Company; provided, however, that the provisions of Sections 5(b), 6(g) and 6(i) hereof shall survive any termination of this Agreement and any resignation or removal of the Escrow Agent.

11. Entire Agreement

This Agreement, including any exhibits, schedules, or separate agreements directly referenced herein, represents the entire and final agreement between the parties, and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

*[REMAINDER INTENTIONALLY BLANK
SIGNATURE PAGE TO FOLLOW]*

IN WITNESS WHEREOF, the Parties hereto have c
as of the date first above written.

Escrow Agent: Atlanti

DocuSigned by:

JOHN SEEDS

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By: John Seeds

Title: Senior Vice Pres

Company: RSE Arch

By: RSE Archive Ma

By: Rally Holding

RSE Markets, Inc.

DocuSigned by:

George

By: 3EF349CEP

Name: George

Title: Chief E

Broker of Record: Dal

DocuSigned by:

Jason Tripp

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By: Jason Tripp

Title: CCO

Exhibit 11.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Offering Statement under Regulation A of RSE Archive, LLC on Form 1-A to be filed on or about August 17, 2022 of our report dated May 2, 2022, on our audits of the Company and each listed Series' financial statements as of December 31, 2021 and 2020, and for each of the years then ended, which report was included in the annual report on Form 1-K filed on May 2, 2022.

/s/ EisnerAmper LLP

EISNERAMPER LLP
New York, New York
August 17, 2022

[Letterhead of Maynard, Cooper & Gale, P.C.]

Maynard, Cooper & Gale, P.C.
1901 Sixth Ave N, Suite 1700
Birmingham, AL 35203

August 17, 2022

RSE Archive, LLC
c/o RSE Markets, Inc.
250 Lafayette Street
2nd Floor
New York, NY 10012

Re: RSE Archive, LLC – Offering Statement on Form 1-A

Ladies and Gentlemen:

We have acted as special counsel to RSE Archive, LLC, a Delaware series limited liability company (the “**Company**”), in connection with the Company’s filing with the Securities and Exchange Commission (the “**Commission**”) of an Offering Statement on Form 1-A (the “**Offering Statement**”) under Regulation A of the Securities Act of 1933, as amended (the “**Securities Act**”). The Offering Statement includes offerings of various series of membership interests (each a “**Series**”), a series designation (each, a “**Series Designation**” and, collectively, the “**Series Designations**”) for each of which will be in the form filed with the Offering Statement and attached to the Second Amended and Restated Limited Liability Company Agreement of the Company, dated as of July 16, 2021 (as amended, the “**Company Operating Agreement**”), prior to the issuance thereof.

The Offering Statement relates, among other things, to the proposed issuance and sale by the Company (the “**Offering**”) of eight Series of the Company’s Interests (as defined in the Company Operating Agreement) (designated as the “**Continuing Series Interests**” on Schedule A to this opinion letter), all as previously qualified under the Company’s prior offering statement on Form 1-A, File No. 024-11057, and further described in the Offering Statement.

We assume that the Continuing Series Interests will be sold as described in the Offering Statement and pursuant to a Subscription Agreement, substantially in the form filed as an exhibit to the Offering Statement, to be entered into by and between the Company and each of the purchasers of the Series (each, a “**Subscription Agreement**” and, collectively, the “**Subscription Agreements**”).

For purposes of rendering this opinion, we have examined originals or copies (certified or otherwise identified to our satisfaction) of:

1. the Certificate of Formation of the Company, filed with the Secretary of State of the State of Delaware on January 3, 2019;

2. the Company Operating Agreement;
3. the Certificate of Formation of RSE Archive Manager, LLC, the managing member of the Company (the “**Managing Member**”), filed with the Secretary of State of the State of Delaware on March 27, 2019;
4. the Amended and Restated Limited Liability Company Agreement of the Managing Member, dated as of May 5, 2021 (the “**Managing Member Operating Agreement**”);
5. the Certificate of Formation of Rally Holdings LLC, the sole member of the Managing Member (“**Rally Holdings**”), filed with the Secretary of State of the State of Delaware on October 27, 2020;
6. the Limited Liability Company Agreement of Rally Holdings, dated as of November 23, 2020 (the “**Rally Holdings Operating Agreement**”);
7. the Sixth Amended and Restated Certificate of Incorporation of RSE Markets, Inc., the sole member of Rally Holdings (“**RSEM**”), filed with the Secretary of State of the State of Delaware on October 12, 2021;
8. the Bylaws of RSEM;
9. the Officers’ Certificate of certain officers of RSEM, dated as of August 12, 2022; and
10. resolutions of the Board of Directors of RSEM and of the sole member of the Managing Member, with respect to the Offering.

We have also examined the Offering Statement, form of Subscription Agreement and form of Series Designation filed with the Commission and such other certificates of public officials, such certificates of executive officers of RSEM and such other records, agreements, documents and instruments as we have deemed relevant and necessary as a basis for the opinion hereafter set forth.

In such examination, we have assumed: (i) the genuineness of all signatures, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents submitted to us as originals, (iv) the conformity to original documents of all documents submitted to us as certified, conformed or other copies and the authenticity of the originals of such documents, (v) that all records and other information made available to us by the Company on which we have relied are complete in all material respects, (vi) that the statements of the Company contained in the Offering Statement and the Officers’ Certificate are true and correct as to all factual matters stated therein, (vii) that the Offering Statement will be and remain qualified under the Securities Act, and (viii) that the Company will receive the required consideration for the issuance of such Interests at or prior to the issuance thereof. As to all questions of fact material to this opinion, we have relied solely upon the above-referenced certificates or comparable documents and other documents delivered pursuant thereto, have not performed or had performed any independent research of public records and have assumed that certificates of or other comparable documents from public officials dated prior to the date hereof remain accurate as of the date hereof.

Members of our firm involved in the preparation of this opinion are licensed to practice law in the State of Alabama and we do not purport to be experts on, or to express any opinion herein concerning, the laws of any jurisdiction other than the laws of the State of Alabama and the Delaware Limited Liability Company Act (the “**Delaware Act**”).

Our opinion below is qualified to the extent that it may be subject to or affected by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, usury, fraudulent conveyance or similar laws affecting the rights of creditors generally, and (ii) by general equitable principles and public policy considerations, whether such principles and considerations are considered in a proceeding at law or at equity.

Based upon and subject to the foregoing, and the other qualifications and limitations contained herein, we are of the opinion that, when the Offering Statement is qualified under the Securities Act and when the Continuing Series Interests are issued and sold in accordance with the terms set forth in the Company Operating Agreement, the applicable Series Designation and the applicable Subscription Agreement and the Company has received payment therefor in the manner contemplated in the Offering Statement, (a) the Continuing Series Interests will be legally issued under the Delaware Act and (b) purchasers of the Continuing Series Interests (i) will have no obligation under the Delaware Act to make payments to the Company (other than their purchase price for the Interests and except for their obligation that may arise in the future to repay any funds wrongfully distributed to them as provided under the Delaware Act), or contributions to the Company, solely by reason of their ownership of the Continuing Series Interests or their status as members of the Company, and (ii) will have no personal liability for the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, solely by reason of being members of the Company.

The opinion expressed herein is rendered as of the date hereof and is based on existing law, which is subject to change. Where our opinion expressed herein refers to events to occur at a future date, we have assumed that there will have been no changes in the relevant law or facts between the date hereof and such future date. We do not undertake to advise you of any changes in the opinion expressed herein from matters that may hereafter arise or be brought to our attention or to revise or supplement such opinion should the present laws of any jurisdiction be changed by legislative action, judicial decision or otherwise.

Our opinion expressed herein is limited to the matters expressly stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated.

We hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Offering Statement and to the reference to our firm in Item 4 of Part I of the Offering Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission.

Very truly yours,

/s/ Maynard, Cooper & Gale, P.C.
Maynard, Cooper & Gale, P.C.

SCHEDULE A

Continuing Series of RSE Archive

Series	Underlying Asset	Maximum Interests
#ALDRIN11	1969 Buzz Aldrin Apollo 11 Flown Signed Flight Plan Page	29,000
#CONTRA	1988 NES Contra Video Game graded Wata 9.6 A+	10,000
#ENIGMA	1935 fully operational three-rotor Enigma I electromechanical cipher machine	36,000
#NYCMAP	1796 Map of the First Post-Revolution large Scale Plan for New York City Drawn by John Anderson Jr.	5,000
#66KOUFAX	1966 Sandy Koufax Signed Dodgers Road Jersey graded MEARS A9.5	100,000
#90FANTASY	1990 NES Final Fantasy Video Game graded WATA 9.4 A	3,000
#MOONPASS	1969 NASA Apollo 11 Mission To The Moon Ticket Pass Graded PSA 8	1,300
#NOUN160	Number 160 Nounders Noun NFT	13,000