



Notes From the Chairman

WINTER
2025



CONTINENTAL
STOCK TRANSFER & TRUST

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Notes From the Chairman

When I wrote to you in May, I indicated that previous turbulence in the markets had subsided after the election, and we were hitting new highs. This was so despite the fact that political unrest within our country continued and geopolitical turmoil continued unabated in the Mideast, Ukraine and even among our own allies. Through it all, the markets had been resilient, first hitting new highs during the post-election honeymoon, and thereafter seesawing back and forth as Washington ignited uncertainty with changing tariff positions, wholesale agency cuts in the federal government, etc. I said, “Where this all leads is anyone’s guess, and the markets seem to reflect that wait and see attitude.” What I wrote to you in May seems right on the money even now: markets keep hitting new highs, political and geopolitical divisions are just as inflamed — and now we have just survived the longest government shutdown in history!

On the securities front, traditional IPOs have picked up dramatically and the SPAC IPO market has turned quite robust. Approximately 175 new SPAC IPOs have been filed through the first nine months of the year, with over 100 closed. This is a dramatic uptick from the last two years, suggesting that we are on track for at least 130 SPAC IPOs closing in 2025 — perhaps more! Additionally, deal size has increased, with most filed deals being between \$150 million and \$300 million, some raising even more. This uptick is likely a reflection of a change of administration and the departure of SEC Chair Gary Gensler who was hostile to SPACs at every turn. The new leadership at the Commission, with Chairman Paul Atkins leading a Republican majority teaming with Hester Peirce and Mark Uyeda, bodes well for capital formation initiatives and for SPAC expansion as well.



Steven Nelson
President & Chairman

Connect with me
directly at 212.845.3201

As you are likely aware the 50 states have different abandoned property or escheatment laws which require compliance by the issuer relative to the property of their shareholders. In order to augment our SEC mandated searches to locate missing or inactive shareholders, Continental works with Abandoned Property Advisors LLC (“APA”) to locate lost shareholders using their deep search expertise and technologies. While APA mails to potentially lost shareholders who did not respond to the SEC search and charges a fee for their services, shareholders may always seek to update their shareholder records and avoid unnecessary escheatment at no cost by merely contacting Continental directly.

2025 Business Conditions So Far

Continental has continued to maintain a more than dominant market share of the SPAC market, which is a testament to our proprietary platforms for handling the business combination/redemption stage and for oversight of our hundreds of trust accounts for SPAC customers. It is also a testament to the expertise and dedication of the SPAC trust services group, led by Fran Wolf, and the business combination/redemption group led by Mark Zimkind.

The same can be said of our Account Administration group led by Maggie Villani and Henry Farrell. Their team of incredibly dedicated administrators was severely tested by the deal flow in 2021 & 2022, but they came through with flying colors. All told, Continental has now handled more than 1,600 SPAC IPOs, and over 750 business combinations — simply amazing!

To process increasingly complex business combinations, we have developed a proprietary processing platform which allows us to provide unique and unmatched bespoke servicing for these post-SPAC merger closings of significant size, complexity and enterprise value. This, together with great managers, accounts for our dominance in business combinations.

We are grateful to our dedicated staff, to our many new customers and to our underwriter and law firm partners for their continued support.

Industry Update

Over the last few months, on the unclaimed property front, there has been an increase in escheatment due to a number of states moving to an “inactivity standard” as opposed to the previously recognized RPOs standards (meaning items had to be returned from Post Office to trigger the escheatment clock). This increased escheatment has unsurprisingly led to a surge in the number of claims filed by shareowners seeking the return of their property. Certain states have been overwhelmed by the number of claims, estimating that it may take almost a year before claims can be processed. This is particularly frustrating to shareholders whose property has been escheated despite no change in their address of record. In addition to the legislation moving to an inactivity standard, many states have proposed legislation that would cover the escheatment of digital assets, often requiring holders to liquidate the property before turning it over to the states. As with securities, the liquidation of property with an inherently fluctuating value increases both the risk of loss and the risk of litigation. Unfortunately, we have also seen legislation that reduces the indemnification states provide to holders, and confusion regarding the application of the statutes to common practices, such as electronic deposit of dividends and dividend reinvestment plans.

In May I wrote to you about the pushback by agents, issuers and holders to Delaware’s new rules for escheatment of foreign holders. Thus far, Delaware has not responded to the Security Transfer Association (STA) well-reasoned rebuke of the new rule. Bottom line: the states keep moving the goalposts on escheatment and we and the STA continue to resist on your behalf.





Get to Know Our Team



Jaswinder Goraya

Jaswinder brings over 25 years of experience in the financial services industry. Since joining Continental in 2018, Jaswinder has led the Trust Services Escrow team, driven its growth and significantly boosted both client satisfaction and revenue. Under her leadership, the team delivers a broad range of escrow services, including support for public and private capital raises, indemnity working capital, forward purchase agreements, performance agreements and seller/purchaser transactions. Jaswinder's team is known for its outstanding service delivery, consistently meeting difficult client demands, routinely providing pre-closing and closing support well beyond regular business hours. This commitment to fast, reliable service has been a key factor in the team's continued success and expansion.

Prior to joining Continental, Jaswinder spent a substantial portion of her career at BNY Mellon within the American Depositary Receipts division. Throughout her tenure, she developed a diverse and comprehensive skill set, including expertise in cash and securities reconciliation across more than 60 foreign sub-custodian banks, securities settlement and sales, and corporate actions, where she analyzed and executed both mandatory and voluntary events. Jaswinder has collaborated with key organizations such as FINRA, the Depository Trust & Clearing Corporation (DTCC), and major stock exchanges, including the LSE, NASDAQ and NYSE. She also played a pivotal role in establishing and managing international settlement teams.

Originally from India, Jaswinder came with her family to the U.S. in 1988 and holds a Bachelor of Science degree from York College. Outside of her professional life, she enjoys family time, interior decorating, playing tennis, gardening, reading, Broadway shows and has a deep passion for traveling the world to explore different cultures, customs and religions.

“Continental is a top-notch Transfer Agent, and we enjoy working with them very much. They always go above and beyond for their clients.”

– Issuer



Get to Know Our Team



Glenda Friday

Glenda joined Continental Stock Transfer in 1993 where her early work in payment processing provided a strong foundation for her specialization in unclaimed property and escheatment. In 1995, she transitioned into the Escheatment Group, assisting the Manager with unclaimed property filings. Her dedication and expertise quickly became evident, and in 2001 she was promoted to Supervisor.

In her current role, Glenda oversees all aspects of the unclaimed property process, from guiding her team through complex state requirements to ensuring timely and accurate final reporting to jurisdictions nationwide. With over 30 years at Continental, she has become a recognized subject-matter expert in the ever-evolving field of abandoned property and escheatment compliance.

Given the constantly changing landscape of reporting obligations, Glenda places great emphasis on continuous learning and collaboration. She regularly participates in monthly Securities Transfer Association (STA) calls to stay current on regulatory updates and best practices, and she maintains an active dialogue with Continental's reporting clearinghouse partner, SOVOS, to address filing changes and procedural enhancements.

Her leadership, attention to detail and deep knowledge of unclaimed property laws have been instrumental in shaping Continental's robust compliance practices. She is widely respected within the company not only for her technical expertise, but also for her commitment to mentoring staff and ensuring Continental remains at the forefront of industry standards in abandoned property compliance.

“ We know your team juggles a lot in the background and does a great job to make these meetings run smoothly. We are very appreciative of their and your attention and effort, particularly as shareholders get their votes in close to the deadline. **”**

– Issuer



Get to Know Our Team



Elsa Rivera

Elsa joined Continental in August 2021 as an original member of the newly transformed Customer Communication Team. She quickly became a cornerstone for the team and has been an unsung hero ever since. When the Research Manager position became available two years ago, Elsa quietly and courageously filled the void and never looked back.

Prior to joining Continental, Elsa spent four years at another transfer agent, where her quiet but dedicated demeanor allowed her to excel quickly. Elsa also spent many years in sales and team leadership roles within a very challenging retail industry.

Since joining Continental, Elsa has proven herself to be a reliable, trustworthy and loyal team member. She is completely vested in her team's development and focuses on ensuring our shareholders have a legendary experience. She consistently leads by example — demonstrating dedication, thoughtfulness and an unwavering commitment to excellence. She tirelessly works to accomplish her objectives beyond anyone's expectation and her energy and dedication are serendipitously contagious.

Elsa's quiet strength is a cornerstone of our team. Whether it's solving complex problems, offering support to others, or delivering high-quality work behind the scenes, she does it with humility and grace. There's a rare kind of sincerity in the way Elsa operates — always dependable, always precise and always raising the bar for the rest of us.

We're incredibly fortunate to have Elsa on our team and for showing us that leadership doesn't always need a spotlight — it just needs consistency, care and quiet confidence.

“Thank you for the final report from yesterday's meeting. I wanted to thank you and all of your co-workers at Continental for all of their assistance in getting the Shareholders Meeting completed this year. We always know we can count on Continental to be there for us and just wanted you to know, we appreciate you guys.”

– Issuer

Welcome New Talent

April 1, 2025 – September 30, 2025

Account Management

Anthony Vacca
Kishore Sooknanan

Reorganization

Christian Zambrana
Rifat Masud
Zachary Panayi

SPAC & ESCROW

Gail Pacol

Enhancing Shareholder Value with Dividend Reinvestment & Direct Stock Purchase Plans

Written by Howard Danielson

Continental offers a bank-sponsored Dividend Reinvestment and Direct Stock Purchase Plan. The plan provides shareholders with the ability to reinvest their dividends into additional shares. Shareholders can also buy more shares through optional cash payments or automatic bank withdrawals on a monthly basis. The plan allows non-shareholders to make their initial purchase through the plan. With most of the fees paid by the shareholder through the plan features, administration expenses to the company are limited.

Since the shares must be purchased on the open market, the company does not have to register the plan.

These plans allow shareholders to acquire shares on a regular basis through dollar cost averaging. The benefit of the plan to the company is it enhances investor stability through long-term investment. Shareholders in a dividend reinvestment plan tend to hold their positions for a longer period as they accumulate shares through the plan over time.

If you are looking for more than a bank-sponsored Dividend Reinvestment and Direct Purchase Plan, Continental can also administer your company-sponsored registered plan as well. Connect with your Account Manager today for more information and to explore what type of plan will fit your corporation's needs.

“

I usually only reach out when something goes wrong — so the fact that I'm writing this should say a lot. Gary at Continental was absolutely outstanding. He was knowledgeable, incredibly patient, and precise at every step. He took the time to explain things clearly, answered every question thoroughly, and made sure no detail was overlooked. His professionalism and calm approach made a complex process feel simple and manageable. It's rare that I take the time to write a note like this — but Gary truly earned it. Just wanted to make sure his excellent work gets the recognition it deserves. Well done, Gary. Well done.

– Shareholder

”

Optimizing Dividend Disbursement Efficiency Through ACH

Written by Nick Giancaspro

In today's rapidly evolving world, many businesses are looking for more efficient and cost-effective ways to process their payments — and we can help! Utilizing Automatic Clearing House (ACH) for your dividend distributions as an alternative to the traditional paper check will optimize the payment process.

ACH payments are an increasingly popular method for shareholders to receive their dividend payments as an alternative to the traditional paper check. ACH has seen steady growth in popularity; during 2025's second quarter, ACH payment volume rose 5% to 8.7 billion. The value of those payments was \$23.3 trillion, up \$1.7 trillion, or 7.9%, from a year earlier. Same Day ACH continued its growth trajectory, recording 336.4 million payments valued at \$980.3 billion. Those represent increases of 15.1 and 22%, respectively, over the same time in 2024, according to the [National Automated Clearing House Association](#).

The 2024 AFP (Association for Financial Professionals) Payments Fraud and Control Survey Report showed that after four consecutive years of declines, the number of organizations reporting attempted or actual payments fraud rose considerably in 2023. The AFP report showed the number rose to 80%, up from 65% in 2022. Checks continued to be the most problematic payment method, with 65% of organizations reporting check fraud activity. Additionally, the report noted that, "Check fraud related to mail theft has become a significant issue for organizations and, more importantly, for the banking industry as they are easy targets for check fraud via mail." And even as check process volume at the Federal Reserve declined 8%, AFP pointed to a 40% increase in check-related Suspicious Activity Reports filed with FinCEN.

"Increasing check fraud should be reason enough for businesses still issuing paper checks to ditch them in favor of secure, reliable ACH payments," said Michael Herd, Nacha Executive Vice President, ACH Network Administration." *The "2024 AFP Payments Fraud and Control Survey Report" is available for download from the Association for Financial Professionals (www.financialprofessionals.org).*

Of those who were victims of payment fraud in 2024, 22% of organizations were able to recover 75% or more of the funds lost due to payments fraud. This is a sharp decrease from 2023 when 41% of organizations recovered the same amount. However, 58% of organizations were able to recoup up to 75% of their funds in 2024, up from 29% in 2023. Given these sobering statistics, it is no wonder the popularity of ACH versus traditional paper checks has seen so much growth.

The benefits of receiving a payment via ACH versus a paper check are self-evident. The following are some benefits of ACH:

Lower costs

The cost of ACH versus printing and mailing physical checks can be significantly less expensive. These cost savings are also realized in the transaction costs associated with processing paper checks versus ACH payments. ACH payments do not require the materials, resources, or time it takes to print, mail and track paper checks. And for the environmentally conscious folks, let's not forget the environmental benefits of ACH over paper checks.

Convenience

ACH payments are convenient for your shareholders. Shareholders aren't having to wait to receive their check in the mail, which is subject to delays from weather and potential mail carrier problems at post offices around the country. Shareholders can set up ACH instructions one time and receive

their payments electronically for all subsequent distributions. They no longer need to deal with trips to the bank to deposit their checks.

Security

For obvious reasons, ACH credits are more secure than paper checks because they are electronic and do not require physical delivery or handling. It isn't surprising that checks are more susceptible to fraud. There are several ways that a check can be compromised or defrauded. Checks can be easily intercepted in transit, tampered with, or lost, either in the mail or by the shareholder. Checks contain the full account number, routing numbers, payee's name, and address fully visible on the check, leaving the information vulnerable to fraud. ACH payments are encrypted and processed through secure networks. ACH payments can't get lost in the mail or by the shareholder; they cut out all intermediaries, thus reducing the risk of fraud and tampering.

Faster processing time

ACH payments are processed electronically, unlike a paper check, which has to go through the mail, which reduces processing time tremendously. Typically, ACH payments can be completed within 1 to 5 business days, while paper checks can take a week or more to clear, not including the time it takes to actually receive the paper check in the mail.

Shareholder satisfaction

Keeping your shareholders happy is priority number one for you and for Continental Stock Transfer & Trust Company. We often field inquiries from shareholders requesting ACH, and most shareholders prefer this over traditional paper checks. Offering ACH provides your shareholders with a secure, fast and convenient method of receiving their dividend distribution.

“ I wanted you to know how grateful I am to you and your firm in hiring Erika Young. I have been investing for over forty years and had to deal with many transfer agents in Dwac'ing, DRS'ing in addition to having restricted legends removed. In that period of time there have been only a handful of capable and outstanding employees at the Transfer Agents. I have been working with Erika Young for over a year and I consider her to be the BEST, she is efficient who is very knowledgeable in what has to be done. No matter how many times I called her to ask questions or timing for the shares to leave my account Erika was always very professional and I never felt like I was bothering her. Congrats on hiring her and I look forward to future correspondence with her and your firm. ”

– Richard Molinsky



Building and Maintaining an Unclaimed Property Compliance Program

Written by John Ulla

Companies today face mounting challenges in building and maintaining effective unclaimed property compliance programs. With laws constantly evolving across jurisdictions, managing unclaimed property is not only complex but also time-consuming and costly. As a result, many organizations delay compliance or fail to dedicate sufficient resources—often leading to serious financial and reputational consequences.

In today's regulatory environment, the stakes have never been higher. States are ramping up efforts to identify non-compliant entities through outreach initiatives and aggressive audits. Companies can no longer afford to ignore or postpone compliance.



What happens if you don't comply?

Penalties for non-compliance vary by state but are consistently severe. All states require annual reporting and remittance of unclaimed property, and failure to do so can trigger interest charges and steep penalties. These charges accrue from the date the property was originally due, meaning even minor oversights — like missing one property type — can result in significant liability over time.

In addition to financial penalties, companies may face audits. These audits are lengthy (often 5–8 years), complex and usually managed by third-party firms representing multiple states. While some states have statutes of limitation, auditors often challenge or ignore them, pushing for extended lookback periods. If companies lack historical records, auditors frequently estimate liability, often to the company's disadvantage.

Compounding the challenge is the fact that many audit firms operate on a contingency fee basis — meaning they're financially incentivized to uncover as much liability as possible. As more of these firms enter the field, the number of audits continues to grow. For states facing budget deficits, unclaimed property audits offer a convenient revenue stream — making them a trend that shows no signs of slowing.

The hidden costs of non-compliance

Beyond fines and audits, non-compliance can lead to reputational damage. News of enforcement actions can result in negative publicity, loss of customer trust and decreased business opportunities. Internally, the resource drain from managing audits and remediating compliance issues can also be substantial.

How to stay ahead

To avoid these risks, companies must implement robust policies and procedures to stay compliant with each state's unclaimed property laws. This includes regular reporting, diligent recordkeeping and a proactive compliance strategy across all business units.

Continental Stock Transfer & Trust Company supports your compliance efforts on the registered shareholder side, ensuring all required filings and reports are handled efficiently. But who's managing the rest of your business's unclaimed property compliance needs?

Customer Care Corner

Written by Cecille Carrington and Eleanor Griffin,
Managers of Customer Communications

Quality Assurance – Enhancing the Shareholder Experience

Any company, regardless of industry, has the same competitive differentiator: The Customer Experience (CX). Aside from cost, CX is the main contributor to a customer’s decision. CX extends across all of the customer touchpoints — from pre-sale to product to post-sale support. CST and our industry, Stock Transfer, are no different. Quality Assurance (QA) is a main contributor to ensuring a positive CX.

There are several customer touchpoints wherein QA is applicable, ranging from the website to operations processing, from forms and statements to the Relationship Manager, and last, but not least, the Customer Service Representative (CSR).

An effective QA program for the Customer Service CSRs through Monitoring and Coaching. As an additional benefit, QA provides coaching to help the CSR become more efficient without sacrificing service. So, all around, a good QA program is a win-win-win!

Monitoring

Telephone calls and emails are reviewed weekly for each CSR to ensure the highest level of customer service is provided. Two methods are used to tailor growth and development of the CSR.

With “Buddy” Monitoring, the Manager sits alongside the CSR while they are actively assisting shareholders. This gives the Manager the ability to provide real-time feedback and guidance.

“Silent” Monitoring is where random calls are selected for QA. The calls and emails are reviewed and scored to ensure all policies and procedures are followed.

Coaching

A session wherein the Manager and the CSR meet and review calls or emails to discuss and provide positive, constructive feedback. Recommendations are made, as needed, to improve performance. Coaching has been proven to be the most effective way to enhance a CSR’s learning and development.

All of the results from the QA Monitoring and Coaching sessions are aggregated and analyzed. Trends are identified for further enhancements — not only with the CSR but throughout the entire organization. Hence, a strong and effective QA program will always ensure the Customer Experience is optimal.



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Events & Engagements

Visit with Boxabl

Our President & Chairman, Steven Nelson, visited our client Boxabl at their headquarters in Las Vegas, NV.



TS Partners Conference

In April, our Chief Operating Officer, John Ulla, represented our team at the TS Partners User Conference in Dallas, Texas. The event brought together industry leaders and users of TS Partners' technology to explore updates, share insights, and collaborate on future developments.



D. Boral Capital Inaugural Global Conference

We were proud to sponsor the Inaugural Global Conference by D. Boral at the Plaza Hotel in New York. *Pictured from left to right: Steven Nelson (President & Chairman), Erika Young (VP, Account Manager & Team Leader), Ana Gois (VP & Account Manager), Margaret Villani (VP & Director of Client Administration), and Francis Wolf (VP & Assistant Secretary - Trust & Corporate Action Services).*



SPAC Conference

We were thrilled to supply the lanyards and be a Gold Sponsor of the SPAC Conference by DealFlow Events in Rye, NY this last June. Our President & Chairman, Steven Nelson, spoke on a panel about Legal Issues with Extensions and the De-SPAC Process. *Also in attendance from Continental, pictured left to right at our booth: Francis Wolf, Celeste Gonzalez, Wilton Davila, Anthony Borino, Ana Gois, Margaret Villani, and Mark Zimkind.*



Events & Engagements

GrabAGun Rings the NYSE Opening Bell

Kristen Figueroa, Account Manager (left) and Margaret Villani, VP & Director of Account Administration (right), attended the GrabAGun NYSE bell ringing ceremony on Wall Street with Donald Trump Jr.



Maxim Growth Summit

Continental was a Gold Sponsor of the Maxim Growth Summit in New York this October. Representing Continental, we had account managers Vincent Amodeo, Henry Farrell, and Ana Gois (pictured), and not pictured: Margaret Villani, Francis Wolf, and Celeste Gonzalez.



STA Conference

We had an amazing time attending the STA Conference as a Golf & Lanyard Sponsor in Naples, Florida this October! Representing Continental in Florida was our President & Chairman, Steven Nelson, along with Robert Zubrycki, Eusebio Hooke, Steve Vacante, John Ulla, and Nick Giancaspro.



ThinkEquity Conference

Continental was a proud sponsor of the ThinkEquity Conference at the end of October in New York.

In attendance from Continental (pictured from left to right): Kristen Figueroa, Erika Young, Margaret Villani, Steven Nelson, and Alwyn Burton. Not pictured but in attendance included Francis Wolf and Celeste Gonzalez.



Acquire or Be Acquired Conference

Continental is thrilled to once again sponsor the Acquire or Be Acquired Conference by Bank Director in Phoenix, AZ in early 2026. [Register today](#) with our discount code AOB26VIP to join us!

New Transfer Agent Customers

April 1, 2025 –
September 30, 2025

COMPANY	AREA
1RT Acquisition Corp.	NY
A Paradise Acquisition Corp	Hong Kong
Aebi Schmidt Holding AG	Switzerland
American Exceptionalism Acquisition Corp. A	CA
Angel Studios, Inc	Utah
Antalpha Platform Holding Company	Singapore
Armada Acquisition Corp. II	PA
Aspargo Labs, Inc.	NY
Atex Resources Inc	Toronto, Canada
Aventis, Inc.	NJ
Avidia Bancorp, Inc.	MA
Axiom Intelligence Acquisition Corp. 1	United Kingdom
B Riley Securities Holdings, Inc.	VA
Berto Acquisition Corp.	NV
Best SPAC I Acquisition Corp.	Hong Kong
Blue Acquisition Corporation	CA
Blue Gold Limited	Cayman Islands
Blue Water Acquisition Corp. III	CT
BridgeBio Oncology Therapeutics, Inc.	CA
Cantor Equity Partners II, Inc.	NY
Cantor Equity Partners III, Inc.	NY
Cantor Equity Partners IV, Inc.	NY
Cartesian Growth Corporation III	NY
ChampionsGate Acquisition Corporation	CA
Churchill Capital Corp X	NY
CID Holdco, Inc.	NV
Classover Holdings, Inc.	NY
CN Health Food Tech Group Corp.	China
Cohen Circle Acquisition Corp. II	PA
Columbus Circle Capital Corp. I	NY

COMPANY	AREA
Copley Acquisition Corp	Hong Kong
Covalon Technologies Ltd.	Toronto, Canada
Crane Harbor Acquisition Corp.	PA
CSLM Digital Asset Acquisition Corp. III	FL
Cupani Metals Corp.	Toronto, Canada
Defiance Silver Corp.	Toronto, Canada
Drugs Made In America Acquisition II Corp.	FL
Dune Acquisition Corp II	FL
EGH Acquisition Corp	FL
Empro Group Inc.	Malaysia
EQV Ventures Acquisition Corp. II	UT
FIGX Capital Acquisition Corp.	CA
FutureCrest Acquisition Corp.	NY
Galata Acquisition Corp. II	TN
GIBO Holdings Ltd	Hong Kong
GPN Vaccines Inc.	NY
GrabAGun Digital Holdings Inc.	TX
Grayscale DeepBook Trust (DEEP)	CT
Grayscale Space and Time Trust (SXT)	CT
Grayscale Story Trust (IP)	CT
Grayscale Walrus Trust (WAL)	CT
Group Eleven Resources Corp.	Toronto, Canada
HCM III Acquisition Corp.	CT
Highlands Community Bank	VA
Highview Merger Corp.	FL
Hotel101 Global Holdings Corp.	Cayman Islands
Hyper Bit Technologies Ltd.	Toronto, Canada
Indigo Acquisition Corp.	FL
Inflection Point Acquisition Corp III	NY
Itafos Inc.	Toronto, Canada

New Transfer Agent Customers

April 1, 2025 –
September 30, 2025

COMPANY	AREA
Jena Acquisition Corporation II	NV
K Wave Media Ltd.	Cayman Islands
Kochav Defense Acquisition Corp.	NY
Kodiak AI, Inc.	CA
Kyivstar Group Ltd.	Bermuda
LightWave Acquisition Corp.	TX
Liminatus Pharma, Inc.	CA
M3-Brigade Acquisition VI Corp.	NY
Marblegate Capital Corporation	CT
MDA Space Ltd.	Toronto, Canada
MDwerks, Inc.	FL
Namib Minerals	Cayman Islands
New Providence Acquisition Corp. III	FL
NMP Acquisition Corp.	Cayman Islands
Origin Investment Corp. I	Singapore
Osprey Bonk Trust	FL
OTG Acquisition Corp. I	FL
Oxley Bridge Acquisition Limited	British Columbia, Canada
Oyster Enterprises II Acquisition Corp.	FL
Pelican Acquisition Corporation	NY
Perimeter Acquisition Corp I	TX
Pioneer Acquisition I Corp	NY
Polibeli Group Ltd.	Indonesia
Profusa Inc.	Delaware
Pyrophyte Acquisition Corp. II	TX
Quantumsphere Acquisition Corporation	NY
Rare Earths Americas Ltd.	Cayman Islands
Republic Digital Acquisition Company	NY
Scage Future	China
Siddhi Acquisition Corp.	NY

COMPANY	AREA
Silver Pegasus Acquisition Corp.	CA
Sizzle Acquisition Corp. II	Washington, DC
Solarius Capital Acquisition Corp.	Cayman Islands
Soulpower Acquisition Corp.	Cayman Islands
Spring Valley Acquisition Corp. III	TX
Sprott Physical Uranium Trust	Toronto, Canada
Texas Ventures Acquisition III Corp.	TX
Thayer Ventures Acquisition Corporation II	CA
The Generation Essentials Group	France
TimberHP, Inc.	ME
Titan Acquisition Corp	NY
Trailblazer Acquisition Corp.	NY
United Maritime Corporation	Greece
UY Scuti Acquisition Corp	NY
VisionWave Holdings Inc.	CA
WaterBridge Infrastructure LLC	TX
WeBull Corporation	FL
Wen Acquisition Corporation	CA
Winchester Bancorp, Inc.	MA
XCF Global Inc.	TX
YD Bio Limited	Taiwan
Yorkville Acquisition Corp.	NJ
YouLife Group Inc.	China





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