

GRAYSCALE LIVEPEER TRUST (LPT)

2022 Grantor Trust Tax Information

EIN: 86-6374254

The following information is being provided to assist Shareholders of the Grayscale Livepeer Trust (LPT) (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2022 through December 31, 2022

TAXATION OF THE TRUST

The Trust is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trust's income and expenses "flow through" to the Shareholders.

TAXATION OF US INDIVIDUAL SHAREHOLDERS

Shareholders generally will be treated, for U.S. federal income tax purposes, as if they directly owned a pro rata share of the underlying assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro rata shares of the Trust's income and proceeds, and directly incurred their pro rata share of the Trust's expenses. Most state and local tax authorities follow U.S. income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of ownership of the Trust.

The Trust holds only Livepeer ("LPT") tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2022 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2022 Expense File. An example illustrating the computation of a Shareholder's share of expenses is provided.

Because the Trust paid out only a de minimis amount of LPT tokens for payment of Trust expenses during the year and made no distributions of sale proceeds to its Shareholders, under Treas. Reg. Sec. 1.671-5(c)(2)(iv)(B) neither the Trust nor brokers are required to report the gross proceeds of Trust sales to Shareholders on Form 1099B. In lieu of Form 1099B, this information is contained in the attached 2022 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Grayscale Livepeer Trust (LPT) - (the "Trust")

Expense File – Summary of allocated monthly Trust expenses per share in USD (page 2)

Gross Proceeds File – Summary of daily value per share (in LPT), amount of LPT paid to cover trust expenses (in LPT), and per share proceeds from LPT paid to cover trust expenses (in USD) - (pages 3 -14)

Pro-Rated Shares – All income and expenses are distributed pro rata based on the actual number of days in the calendar month (see example on page 2)

GRAYSCALE LIVEPEER TRUST (LPT) 2022 EXPENSE FILE

Summary of Expenses by Month (Details on pages 3-14)

Date	Expenses Per Share (USD)	Amount of LPT Per Share
January	0.05682235	0.00207608
February	0.04779547	0.00187360
March	0.05775727	0.00207015
April	0.04682110	0.00199919
May	0.02599579	0.00206152
June	0.01823625	0.00199086
July	0.02502517	0.00205293
August	0.02122320	0.00204857
September	0.01778538	0.00197835
October	0.01891108	0.00204003
November	0.01477577	0.00197010
December	0.00930438	0.00203152
Total for year	0.36045321	0.02419290

How to Calculate the Shareholder's Investment Expenses

Identify in the table above the months (full and partial) in which the Shareholder held shares in the Trust. The amount in the column labeled "Expenses Per Share," represents the amount of investment expense paid per share for a full month. For any month in which the shares were not held on each day in such month, the expenses should be pro-rated based on the number of days held (see attached details for each month pages 3-14).

Example illustrating calculation of a Shareholder's 2022 Grayscale Livepeer Trust (LPT) Expenses

Assume that a Shareholder purchased 20,000 shares on February 15, 2022 and sold them on September 15, 2022. For the month of February, Shareholder's expenses are \$0.04779547 (See Summary Table above – February Factor) x (13/28) = \$0.02219075 per share. For the months of March through August, the expenses per share are as shown in the summary table above. For the month of September, Shareholder's expenses are \$0.01778538 (See Summary Table above – September Factor) x (15/30) = \$0.00889269. The total expenses for Shareholder are therefore \$0.22614222 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$4,522.84.

Total Expenses per Share	\$ 0.22614222
Number of Shares Held	20,000
Total Expense	\$ 4,522.84

(Please consult your tax advisor as to reporting)

GRAYSCALE LIVEPEER TRUST (LPT) 2022 GROSS PROCEEDS FILE

Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
1/1/2022	0.97986236		
1/2/2022	0.97979525		
1/3/2022	0.97972814		
1/4/2022	0.97966104		
1/5/2022	0.97959394		
1/6/2022	0.97952684		
1/7/2022	0.97945975		
1/8/2022	0.97939266		
1/9/2022	0.97932558		
1/10/2022	0.97925850		
1/11/2022	0.97919143		
1/12/2022	0.97912436		
1/13/2022	0.97905730		
1/14/2022	0.97899024		
1/15/2022	0.97892319		
1/16/2022	0.97885614		
1/17/2022	0.97878909		
1/18/2022	0.97872205		
1/19/2022	0.97865502		
1/20/2022	0.97858799		
1/21/2022	0.97852096		
1/22/2022	0.97845394		
1/23/2022	0.97838692		
1/24/2022	0.97831991		
1/25/2022	0.97825290		
1/26/2022	0.97818590		
1/27/2022	0.97811890		
1/28/2022	0.97805190		
1/29/2022	0.97798491		
1/30/2022	0.97791793		
1/31/2022	0.97785095	0.00207608	0.05682235

GRAYSCALE LIVEPEER TRUST (LPT) 2022 GROSS PROCEEDS FILE

Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
2/1/2022	0.97778397		
2/2/2022	0.97771700		
2/3/2022	0.97765003		
2/4/2022	0.97758307		
2/5/2022	0.97751611		
2/6/2022	0.97744916		
2/7/2022	0.97738221		
2/8/2022	0.97731527		
2/9/2022	0.97724833		
2/10/2022	0.97718139		
2/11/2022	0.97711446		
2/12/2022	0.97704754		
2/13/2022	0.97698061		
2/14/2022	0.97691370		
2/15/2022	0.97684679		
2/16/2022	0.97677988		
2/17/2022	0.97671298		
2/18/2022	0.97664608		
2/19/2022	0.97657918		
2/20/2022	0.97651230		
2/21/2022	0.97644541		
2/22/2022	0.97637853		
2/23/2022	0.97631166		
2/24/2022	0.97624479		
2/25/2022	0.97617792		
2/26/2022	0.97611106		
2/27/2022	0.97604420		
2/28/2022	0.97597735	0.00187360	0.04779547

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
3/1/2022	0.97591050		
3/2/2022	0.97584366		
3/3/2022	0.97577682		
3/4/2022	0.97570999		
3/5/2022	0.97564316		
3/6/2022	0.97557633		
3/7/2022	0.97550951		
3/8/2022	0.97544269		
3/9/2022	0.97537588		
3/10/2022	0.97530908		
3/11/2022	0.97524227		
3/12/2022	0.97517548		
3/13/2022	0.97510868		
3/14/2022	0.97504190		
3/15/2022	0.97497511		
3/16/2022	0.97490833		
3/17/2022	0.97484156		
3/18/2022	0.97477479		
3/19/2022	0.97470802		
3/20/2022	0.97464126		
3/21/2022	0.97457451		
3/22/2022	0.97450775		
3/23/2022	0.97444101		
3/24/2022	0.97437427		
3/25/2022	0.97430753		
3/26/2022	0.97424079		
3/27/2022	0.97417407		
3/28/2022	0.97410734		
3/29/2022	0.97404062		
3/30/2022	0.97397391		
3/31/2022	0.97390720	0.00207015	0.05775727

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
4/1/2022	0.97384049		
4/2/2022	0.97377379		
4/3/2022	0.97370709		
4/4/2022	0.97364040		
4/5/2022	0.97357371		
4/6/2022	0.97350703		
4/7/2022	0.97344035		
4/8/2022	0.97337368		
4/9/2022	0.97330701		
4/10/2022	0.97324034		
4/11/2022	0.97317368		
4/12/2022	0.97310703		
4/13/2022	0.97304037		
4/14/2022	0.97297373		
4/15/2022	0.97290709		
4/16/2022	0.97284045		
4/17/2022	0.97277382		
4/18/2022	0.97270719		
4/19/2022	0.97264056		
4/20/2022	0.97257394		
4/21/2022	0.97250733		
4/22/2022	0.97244072		
4/23/2022	0.97237411		
4/24/2022	0.97230751		
4/25/2022	0.97224092		
4/26/2022	0.97217432		
4/27/2022	0.97210774		
4/28/2022	0.97204115		
4/29/2022	0.97197458		
4/30/2022	0.97190800	0.00199919	0.04682110

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
5/1/2022	0.97184143		
5/2/2022	0.97177487		
5/3/2022	0.97170831		
5/4/2022	0.97164175		
5/5/2022	0.97157520		
5/6/2022	0.97150866		
5/7/2022	0.97144212		
5/8/2022	0.97137558		
5/9/2022	0.97130905		
5/10/2022	0.97124252		
5/11/2022	0.97117599		
5/12/2022	0.97110947		
5/13/2022	0.97104296		
5/14/2022	0.97097645		
5/15/2022	0.97090995		
5/16/2022	0.97084344		
5/17/2022	0.97077695		
5/18/2022	0.97071046		
5/19/2022	0.97064397		
5/20/2022	0.97057749		
5/21/2022	0.97051101		
5/22/2022	0.97044454		
5/23/2022	0.97037807		
5/24/2022	0.97031160		
5/25/2022	0.97024514		
5/26/2022	0.97017869		
5/27/2022	0.97011224		
5/28/2022	0.97004579		
5/29/2022	0.96997935		
5/30/2022	0.96991291		
5/31/2022	0.96984648	0.00206152	0.02599579

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6/1/2022	0.96978005		
6/2/2022	0.96971363		
6/3/2022	0.96964721		
6/4/2022	0.96958080		
6/5/2022	0.96951439		
6/6/2022	0.96944798		
6/7/2022	0.96938158		
6/8/2022	0.96931519		
6/9/2022	0.96924879		
6/10/2022	0.96918241		
6/11/2022	0.96911603		
6/12/2022	0.96904965		
6/13/2022	0.96898327		
6/14/2022	0.96891691		
6/15/2022	0.96885054		
6/16/2022	0.96878418		
6/17/2022	0.96871783		
6/18/2022	0.96865148		
6/19/2022	0.96858513		
6/20/2022	0.96851879		
6/21/2022	0.96845245		
6/22/2022	0.96838612		
6/23/2022	0.96831979		
6/24/2022	0.96825347		
6/25/2022	0.96818715		
6/26/2022	0.96812084		
6/27/2022	0.96805453		
6/28/2022	0.96798822		
6/29/2022	0.96792192		
6/30/2022	0.96785562	0.00199086	0.01823625

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7/1/2022	0.96778933		
7/2/2022	0.96772305		
7/3/2022	0.96765676		
7/4/2022	0.96759049		
7/5/2022	0.96752421		
7/6/2022	0.96745794		
7/7/2022	0.96739168		
7/8/2022	0.96732542		
7/9/2022	0.96725916		
7/10/2022	0.96719291		
7/11/2022	0.96712667		
7/12/2022	0.96706043		
7/13/2022	0.96699419		
7/14/2022	0.96692796		
7/15/2022	0.96686173		
7/16/2022	0.96679550		
7/17/2022	0.96672929		
7/18/2022	0.96666307		
7/19/2022	0.96659686		
7/20/2022	0.96653066		
7/21/2022	0.96646446		
7/22/2022	0.96639826		
7/23/2022	0.96633207		
7/24/2022	0.96626588		
7/25/2022	0.96619970		
7/26/2022	0.96613352		
7/27/2022	0.96606735		
7/28/2022	0.96600118		
7/29/2022	0.96593501		
7/30/2022	0.96586885		
7/31/2022	0.96580270	0.00205293	0.02502517

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
8/1/2022	0.96573655		
8/2/2022	0.96567040		
8/3/2022	0.96560426		
8/4/2022	0.96553812		
8/5/2022	0.96547199		
8/6/2022	0.96540586		
8/7/2022	0.96533974		
8/8/2022	0.96527362		
8/9/2022	0.96520750		
8/10/2022	0.96514139		
8/11/2022	0.96507529		
8/12/2022	0.96500919		
8/13/2022	0.96494309		
8/14/2022	0.96487700		
8/15/2022	0.96481091		
8/16/2022	0.96474483		
8/17/2022	0.96467875		
8/18/2022	0.96461268		
8/19/2022	0.96454661		
8/20/2022	0.96448054		
8/21/2022	0.96441448		
8/22/2022	0.96434842		
8/23/2022	0.96428237		
8/24/2022	0.96421633		
8/25/2022	0.96415028		
8/26/2022	0.96408425		
8/27/2022	0.96401821		
8/28/2022	0.96395219		
8/29/2022	0.96388616		
8/30/2022	0.96382014		
8/31/2022	0.96375413	0.00204857	0.02122320

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
9/1/2022	0.96368812		
9/2/2022	0.96362211		
9/3/2022	0.96355611		
9/4/2022	0.96349011		
9/5/2022	0.96342412		
9/6/2022	0.96335813		
9/7/2022	0.96329215		
9/8/2022	0.96322617		
9/9/2022	0.96316019		
9/10/2022	0.96309422		
9/11/2022	0.96302826		
9/12/2022	0.96296230		
9/13/2022	0.96289634		
9/14/2022	0.96283039		
9/15/2022	0.96276444		
9/16/2022	0.96269850		
9/17/2022	0.96263256		
9/18/2022	0.96256663		
9/19/2022	0.96250070		
9/20/2022	0.96243477		
9/21/2022	0.96236885		
9/22/2022	0.96230294		
9/23/2022	0.96223703		
9/24/2022	0.96217112		
9/25/2022	0.96210522		
9/26/2022	0.96203932		
9/27/2022	0.96197343		
9/28/2022	0.96190754		
9/29/2022	0.96184165		
9/30/2022	0.96177578	0.00197835	0.01778538

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
10/1/2022	0.96170990		
10/2/2022	0.96164403		
10/3/2022	0.96157816		
10/4/2022	0.96151230		
10/5/2022	0.96144644		
10/6/2022	0.96138059		
10/7/2022	0.96131474		
10/8/2022	0.96124890		
10/9/2022	0.96118306		
10/10/2022	0.96111723		
10/11/2022	0.96105140		
10/12/2022	0.96098557		
10/13/2022	0.96091975		
10/14/2022	0.96085393		
10/15/2022	0.96078812		
10/16/2022	0.96072232		
10/17/2022	0.96065651		
10/18/2022	0.96059071		
10/19/2022	0.96052492		
10/20/2022	0.96045913		
10/21/2022	0.96039335		
10/22/2022	0.96032757		
10/23/2022	0.96026179		
10/24/2022	0.96019602		
10/25/2022	0.96013025		
10/26/2022	0.96006449		
10/27/2022	0.95999873		
10/28/2022	0.95993298		
10/29/2022	0.95986723		
10/30/2022	0.95980148		
10/31/2022	0.95973575	0.00204003	0.01891108

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
11/1/2022	0.95967001		
11/2/2022	0.95960428		
11/3/2022	0.95953855		
11/4/2022	0.95947283		
11/5/2022	0.95940711		
11/6/2022	0.95934140		
11/7/2022	0.95927569		
11/8/2022	0.95920999		
11/9/2022	0.95914429		
11/10/2022	0.95907859		
11/11/2022	0.95901290		
11/12/2022	0.95894722		
11/13/2022	0.95888154		
11/14/2022	0.95881586		
11/15/2022	0.95875019		
11/16/2022	0.95868452		
11/17/2022	0.95861886		
11/18/2022	0.95855320		
11/19/2022	0.95848754		
11/20/2022	0.95842189		
11/21/2022	0.95835625		
11/22/2022	0.95829061		
11/23/2022	0.95822497		
11/24/2022	0.95815934		
11/25/2022	0.95809371		
11/26/2022	0.95802809		
11/27/2022	0.95796247		
11/28/2022	0.95789686		
11/29/2022	0.95783125		
11/30/2022	0.95776564	0.00197010	0.01477577

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Date	LPT Per Share	Number of LPT Used to Cover Trust Expenses Per Share (in LPT)	Proceeds from Payout of LPT to Cover Trust Expenses Per Share (in USD)
12/1/2022	0.95770004		
12/2/2022	0.95763445		
12/3/2022	0.95756886		
12/4/2022	0.95750327		
12/5/2022	0.95743769		
12/6/2022	0.95737211		
12/7/2022	0.95730653		
12/8/2022	0.95724097		
12/9/2022	0.95717540		
12/10/2022	0.95710984		
12/11/2022	0.95704429		
12/12/2022	0.95697873		
12/13/2022	0.95691319		
12/14/2022	0.95684765		
12/15/2022	0.95678211		
12/16/2022	0.95671658		
12/17/2022	0.95665105		
12/18/2022	0.95658552		
12/19/2022	0.95652000		
12/20/2022	0.95645449		
12/21/2022	0.95638898		
12/22/2022	0.95632347		
12/23/2022	0.95625797		
12/24/2022	0.95619247		
12/25/2022	0.95612698		
12/26/2022	0.95606149		
12/27/2022	0.95599601		
12/28/2022	0.95593053		
12/29/2022	0.95586505		
12/30/2022	0.95579958		
12/31/2022	0.95573412	0.00203152	0.00930438
TOTAL		0.02419290	0.36045321

Grayscale Livepeer Trust (LPT) Gross Proceeds and Expense Files show LPT tokens per share owned in the Trust, as well as LPT tokens paid out, proceeds, and expenses per share in the Trust. You can use this information to calculate your share of Trust expenses, and your gain or loss on sale of LPT tokens to pay such expenses.

The Trust holds no assets other than LPT tokens. Accordingly, when expenses are incurred, Trust assets (i.e., LPT tokens) are sold to cover the expenses. The following example illustrates the tax consequences to the Shareholder. In Step 1, we discuss how a Shareholder would determine his or her stake in the Trust (i.e., how many LPT tokens they own). In Step 2, we discuss how much of his or her stake is sold throughout the year to cover expenses (and how many LPT tokens they still own). In Step 3, we determine the Shareholder's basis in the LPT tokens sold by the Trust. Gain or loss from this sale is determined in relation to the basis of the assets sold. In Step 4, we determine the gain or loss from the sale of the assets and where the gain or loss is reported on the Shareholder's tax return. In Step 5, we calculate the Shareholder's portion of the Trust's expenses. In Step 6, we determine the Shareholder's new balance of LPT tokens at the end of the year and his or her new cost basis in the LPT tokens.

The following example is for illustrative purposes only and is not intended to be construed as tax advice. Shareholders should consult a tax professional in the use of their information on their respective tax returns.

Example: Shareholder XYZ purchases 20,000 Trust shares on 2/10/2022 at a price of \$33.05 per share for a total purchase price of \$661,000. Shareholder XYZ had no other purchases or sales of Trust shares during 2022 and held the shares for the remainder of 2022.

Step 1: Identify the shareholder's pro rata ownership of Livepeer.

Locate the Livepeer Per Share amount on Shareholder XYZ's purchase date of 2/10/2022 in the gross proceeds file. In this example the number is 0.97718139. This represents the number of LPT tokens per share on that date.

For Shareholder XYZ, the total amount of LPT tokens owned for its 2/10/2022 purchase is 19,543.62780000 (0.97718139 per share multiplied by 20,000 shares purchased on 2/10/2022). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Livepeer paid out from Shareholder XYZ's account during 2022 to pay expenses

The LPT tokens paid out per share during 2022 includes the cumulative amounts of all LPT token payouts for the period which includes the day after the purchase date of 2/10/2022 through the day before payout date.

During 2022, the total amount of LPT tokens paid out after the 2/10/2022 purchase date is 0.02144768 per share. This is determined by taking the total amount of LPT tokens per share paid out in 2022 (0.02419290) and subtracting the amount of LPT tokens paid out prior to the purchase (0.00207608 from January plus 0.00066914 (10/28 multiplied 0.00187360 from February)). Then multiply this number (0.02144768) by the number of shares owned (20,000) for a total of 428.95354286 LPT tokens paid to cover trust expenses.

Step 3: Calculate Shareholder's cost basis in Livepeer paid out from Shareholder's account

Total LPT token payout (<i>Step 2</i>)	428.95354286		
	-----	x	\$ 661,000
LPT tokens acquired (<i>Step 1</i>)	19,543.62780000		
Cost basis of LPT token payout	\$14,507.97		

Step 4: Calculate Shareholder's gain or loss on Livepeer payout for each lot purchased

Identify all proceeds per share received by the Trust after Shareholder XYZ's 2/10/2022 purchase date. During 2022, periodic payouts for the period 2/11/2022 through 12/31/2022 generated proceeds per share of \$0.28656105 (total proceeds of payout of LPT tokens for the year, \$0.36045321, less \$0.07389216, which is the proceeds of payouts made prior to purchase [\$0.05682235 from January] plus \$0.01706981 from the first ten days in February). Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.28656105 per share X 20,000 shares	\$ 5,731.22
Less: Total cost basis of LPT token payout (<i>Step 3</i>)	14,507.97
Total Reportable Gain/(Loss)	<u>\$ (8,776.75)</u>
(To be reported on Shareholder's Form 1040 Schedule D)	

Step 5: Calculate Shareholder's investment expenses

Identify all expenses per share paid by the Trust after Shareholder XYZ's 2/10/2022 purchase date. During 2022, the expenses were paid periodically and for the period of 2/11/2022 through 12/31/2022 amounted to \$0.28656105 per share. Therefore, Shareholder XYZ's expenses are as follows:

Total Expenses Per Share (<i>Step 4</i>)	\$ 0.28656105
Total Shares	20,000
Total Expense	<u>\$ 5,731.22</u>

Step 6: Calculate Shareholder's Adjusted Livepeer Held and Cost Basis

LPT tokens Purchased on 2/10/2022 (<i>Step 1</i>)	19,543.62780000
Less: LPT token payout during 2022 (<i>Step 2</i>)	428.95354286
Adjusted Shareholder's LPT tokens at 12/31/2022	<u>19,114.67425714</u>
Original Purchase Cost on 2/10/2022	\$ 661,000.00
Less: Cost of LPT token payout during 2022 (<i>Step 3</i>)	14,507.97
Adjusted Shareholder's basis at 12/31/2022	<u>\$ 646,492.03</u>

Shareholder's adjusted LPT tokens and adjusted cost calculated in Step 6 are his/her adjusted LPT tokens and adjusted basis for the 2/10/2022 purchase at the end of 12/31/2022.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss and the total investment expenses. Shareholders, who purchased their shares prior to 2022, and made no other purchases, should calculate their adjusted cost basis using the gross proceeds information for the relevant years by following the same steps as in the example above. The adjusted cost basis at 12/31/2021 should be used as the beginning cost for 2022 instead of the original purchase cost. Shareholders with an additional purchase in 2022 will have two cost lots to account for in 2022. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.