



Proceeds from Broker and Barter Exchange Transactions
COPY B for RECIPIENT INFORMATION

TAX YEAR 2021

FORM 1099-B
OMB No. 1545-0715

SOMA NELLIPUDI
13085 MORRIS ROAD
APT 2105
ALPHARETTA, US-GA 30004

UPHOLD HQ, INC
530 5TH AVENUE 3RD FLOOR
NEW YORK, NY 10036
(845) 418-4001

Account No. F4B151DE-8193-47C9-B77A-C156A04A8440
Recipient's Tax ID - *-**-1846**

Payer's Tax ID - 46-5371066

Box 5: Check if noncovered security

Section 1 - Short-Term Capital Gains and Losses - Assets Held One Year or Less (Box 2)

Description of Property (1a)	Date Acquired (1b)	Date Disposed (1c)	Proceeds (1d)	Cost Basis (1e)	Wash Sale Loss Disallowed (1g)	Federal Income Tax Withheld (4)	State (14) State Tax Withheld (16)
1 XRP	*	02/05/2021	0.44	*	0.00	0.00	
1,000 XRP	*	02/07/2021	428.52	*	0.00	0.00	
300 XRP	*	02/07/2021	128.36	*	0.00	0.00	
127 XRP	*	02/07/2021	52.27	*	0.00	0.00	
Totals			\$609.59	\$0.00	\$0.00	\$0.00	\$0.00

*Asset was transferred onto exchange. Cost basis obtainment originated off exchange.

This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B Instructions for Recipient

Form 1099-B reports proceeds and cost basis information from the disposition of capital asset transactions. This form is delivered with cost basis information to you and without cost basis information for non-covered securities to the IRS.

Recipient's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (social security number (SSN), or employer identification number (EIN)). However, the issuer has reported your complete TIN to the IRS.

Account Number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1a. Shows a brief description of the asset and quantity for which amounts are being reported. This asset and quantity represent what was being disposed of (sent).

Box 1b (Date Acquired). Shows the date that the asset being disposed of was acquired. This box may be blank if the acquisition originated on another platform. If Date Acquired is blank, the Cost Basis (see below) will also be blank, representing the fact that cost basis and the associated cost basis acquisition date are unknown. An unknown asset acquisition date and cost basis results from assets being transferred onto the platform.

Box 1c. Shows the disposal date of the sale or exchange of a capital asset.

Box 1d. Shows the USD proceeds, reduced by any commissions or transfer taxes related to the disposition.

Box 1e (Cost Basis). Shows the cost basis of the asset being disposed of. If Cost Basis is blank, Date Acquired (see above) will also be blank, representing the fact that cost basis and the associated cost basis acquisition date are unknown. An unknown asset acquisition date and cost basis results from assets being transferred onto the platform.

Box 1g. Shows the amount of a wash sale loss that is disallowed.

Box 2. The short-term and long-term boxes pertain to short-term gain or loss and long-term gain or loss.

Box 4. Shows the amount of backup withholding applied, if any.

Box 5. If checked, the property being disposed of were noncovered securities and boxes 1b and 1e may be blank.

Box 14. Shows the state of the recipient, if separate State filing is applicable.

Box 16. Shows the amount of state taxes withheld, if any.

For additional information relating to Form 1099-B and its instructions, go to www.irs.gov/Form1099B

Instructions for Completing IRS 8949

As a US citizen or resident that transacted virtual currency ("cryptocurrency"), it is your responsibility to furnish an IRS Form 8949 and include the form with your tax return. Each transaction reported on Form 1099-B is to be reported by you on Form 8949. Instructions on how to report each transaction on Form 8949 are as follows:

Transaction with Cost Basis

If Date Acquired and Cost Basis are populated for a given transaction, then you should directly transpose the information for each transaction onto IRS Form 8949 with Box "A" checked for short-term transactions and Box "D" checked for long-term transactions.

Transaction with Missing Cost Basis

If Date Acquired and Cost Basis are missing for a given transaction, then you should transpose the available information for each transaction onto IRS Form 8949 with Box "B" for short-term transactions and Box "E" for long-term transactions. It is your responsibility to fill in your asset acquisition dates and cost basis information on Form 8949 for such transactions.

Taxpayers may fill in any missing cost basis information themselves or with the help of an accountant. UPHOLD HQ, INC has partnered with cryptocurrency tax software and accounting firm TaxBit in order to automatically aggregate a user's transactions across platforms, accurately fill in cost basis information, and produce their completed IRS Form 8949 in a variety of formats compatible with popular tax filing software.
