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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <u>CARROSINO MICHAEL</u> (Last) (First) (Middle) C/O IP STRATEGY HOLDINGS, INC. 9668 BUJACICH ROAD (Street) GIG HARBOR WA 98332 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IP STRATEGY HOLDINGS, INC. [IPST]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP of Finance & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/02/2026		M		125 ⁽¹⁾	A	(2)	1,971	D	
Common Stock	05/02/2026		F		38 ⁽³⁾	D	\$5.5	1,933	D	
Common Stock	05/02/2026		M		1,111	A	(2)	3,044	D	
Common Stock	05/02/2026		F		330 ⁽³⁾	D	\$5.5	2,714	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(2)	05/02/2026		M			125 ⁽¹⁾	(4)	(4)	Common Stock	125	\$0	125	D	
Restricted Stock Units	(2)	05/02/2026		M			1,111	(5)	(5)	Common Stock	1,111	\$0	4,814	D	

Explanation of Responses:

- All share amounts in this Form 4 reflect a 1-for-20 reverse stock split effected on April 23, 2026.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of the issuer's common stock.
- The reporting person relinquished the shares of Common Stock reported herein and the issuer cancelled such shares and returned them to issuer's treasury in exchange for remitting certain tax withholding obligations of the reporting person resulting from the vesting of the RSUs. As such, no shares of the issuer were sold by the reporting person.
- Of the RSUs granted on October 1, 2025, 125 units were vested as of September 1, 2025. The remaining 500 units vest in equal quarterly installments over twelve (12) months beginning September 1, 2025, of which 375 units vested and settled on February 2, 2026. The remaining units vest in equal installments on May 2, 2026 and August 2, 2026, subject to continued service.
- The RSUs vest over an eighteen (18) month period beginning December 10, 2025, with two (2) months of service-based vesting satisfied as of February 2, 2026. The remaining units vest in equal installments on May 2, 2026, August 2, 2026, November 2, 2026, and February 2, 2027, subject to continued service.

Remarks:

/s/ Justin B. Stiefel, attorney-in-fact for Michael Carosino 05/05/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.