

FOR PUBLICATION

FILED

UNITED STATES COURT OF APPEALS

JUN 17 2026

FOR THE NINTH CIRCUIT

MOLLY C. DWYER, CLERK
U.S. COURT OF APPEALS

LIFEVOXEL VIRGINIA SPV, LLC, an individual; SCOTT MARSCHALL; DEBBIE GALLO; KEVIN SINAGRA; SCOTT POOLE; PETER BERSHATSKY,

Plaintiffs - Appellants,

v.

LIFEVOXEL.AI, INC., a Delaware corporation; KOVEY KOVALAN; LINH LE, an individual,

Defendants - Appellees.

No. 25-613

D.C. No.

3:22-cv-01917-GPC-MMP

Southern District of California,
San Diego

ORDER

Before: Kim McLane Wardlaw, John B. Owens, Ana de Alba, Circuit Judges.

Amici are invited to submit letter briefs, not to exceed 7,000 words, in response to one or both of the following topics:

1. Whether and how SAFE Notes can be valued before the occurrence of a conversion event, including any industry-standard valuation methods for outstanding SAFE Notes.

2. Whether the district court erred by concluding that, in the context of a § 10(b) claim, a plaintiff must “plead[] that a conversion event is impossible” to establish the required element of loss causation “in the context of a SAFE Note

investment.” See *LifeVoxel Virginia SPV, LLC v. Lifevoxel.AI, Inc.*, 2024 WL 5264872, at *6–7 (S.D. Cal. Dec. 30, 2024).

Briefing should be submitted no later than July 10, 2026, and must comply with Fed. R. App. P. 29.

IT IS SO ORDERED.