

June 11, 2025



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL, OTC INDUSTRIAL, OTC UNLISTED Manuals and will be included in the bound June 2025 Monthly News Reports and is published on our Website.

MASTERWORKS VAULT 1, LLC

Company Website: www.masterworks.com

History: Incorporated in Delaware on Nov. 9, 2022.
Business Summary: Masterworks Vault 1 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal executive offices in New York, NY.

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director
Nigel S. Glenday, Director
Eli D. Broverman, Director

Auditors: AGD Legal, S. C.

Legal Counsel: Joshua B. Goldstein

Transfer Agent: Equity Stock Transfer, LLC

Address: 1 World Trade Center 57th Floor, Manhattan, NY 10007

Tel: 914 434-5277

Web: www.masterworks.com

Email: acisse@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Royalties	360	...	...
Total Income	360	123,230	...
Cost of net revenues .....	...	...	...
Gross profit	360	123,230	...
General & administrative .....	...	43,440	...
Research & development .....	...	...	...
Sales & marketing .....	...	...	...
Share-based compensation - administrative services fees	366,917	...	...
Total operating expense	366,917	43,440	...
Profit/loss from operations	(366,557)	79,790	...
Interest expense .....	...	...	...
Provision for income taxes .....	...	...	...
Net income (loss)	(366,557)	79,790	...
Weighted average shares outstanding - basic .....	...	...	...
Weighted average shares outstanding - diluted .....	...	...	...
Year end shares			

outstanding	1,905,722	1,600,350	1,000
Net earnings (loss) per share - basic .....	...	...	\$0.00
Net earnings (loss) per share - diluted .....	...	...	\$0.00

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Assets:		
Cash & cash equivalents	100,062	1,987,410
Receivable from Affiliates	100	...
Total current assets	100,162	1,987,410
Other .....	...	22,778,000
Artwork	39,104,000	...
Total assets	39,204,162	24,765,410
Liabilities:		
Accounts payable .....	...	868,919
Unsettled subscriptions & investor deposits	91,310	1,384,380
Amounts due to affiliate for purchase of artwork	1,729,560	...
Other amounts due to affiliates	4,572	3,021,541
Total current liabilities	1,825,442	...
Total liabilities	1,825,442	5,274,840
Common stock .....	...	19,490,570
Members' Equity	36,970,023	...
Noncontrolling interests in consolidated subsidiary	408,697	...
Total Members' Equity	37,378,720	...

Capital Stock: 1. Masterworks Vault 1, LLC series 420; no par.

AUTHORIZED-30,550 shs.	...
OUTSTANDING-June 9, 2025, 30,550 shs; no par.	...
2. Masterworks Vault 1, LLC series 377; no par.	...
AUTHORIZED-13,600 shs.	...
OUTSTANDING-June 9, 2025, 13,600 shs; no par.	...
3. Masterworks Vault 1, LLC series 417; no par.	...
AUTHORIZED-49,950 shs.	...
OUTSTANDING-June 9, 2025, 49,950 shs; no par.	...
4. Masterworks Vault 1, LLC series 425; no par.	...
AUTHORIZED-1 shs.	...
OUTSTANDING-May 17, 2024, 1 shs; no par.	...
5. Masterworks Vault 1, LLC series 300; no par.	...
AUTHORIZED-78,000 shs.	...
OUTSTANDING-June 9, 2025, 78,000 shs; no par.	...
6. Masterworks Vault 1, LLC series 309; no par.	...
AUTHORIZED-86,417 shs.	...
OUTSTANDING-June 9, 2025, 86,417 shs; no par.	...
7. Masterworks Vault 1, LLC series 315; no par.	...
AUTHORIZED-31,700 shs.	...
OUTSTANDING-June 9, 2025, 31,700 shs; no par.	...
8. Masterworks Vault 1, LLC series 316; no par.	...
AUTHORIZED-47,200 shs.	...

OUTSTANDING-June 9, 2025, 47,200 shs; no par.	...
9. Masterworks Vault 1, LLC series 318; no par.	...
AUTHORIZED-18,608 shs.	...
OUTSTANDING-June 9, 2025, 18,608 shs; no par.	...
10. Masterworks Vault 1, LLC series 319; no par.	...
AUTHORIZED-31,300 shs.	...
OUTSTANDING-June 9, 2025, 31,300 shs; no par.	...
11. Masterworks Vault 1, LLC series 322; no par.	...
AUTHORIZED-23,850 shs.	...
OUTSTANDING-Dec. 31, 2023, 23,850 shs; no par.	...
12. Masterworks Vault 1, LLC series 323; no par.	...
AUTHORIZED-21,962 shs.	...
OUTSTANDING-June 9, 2025, 21,962 shs; no par.	...
13. Masterworks Vault 1, LLC series 329; no par.	...
AUTHORIZED-26,276 shs.	...
OUTSTANDING-June 9, 2025, 26,276 shs; no par.	...
14. Masterworks Vault 1, LLC series 336; no par.	...
AUTHORIZED-19,550 shs.	...
OUTSTANDING-June 9, 2025, 19,550 shs; no par.	...
15. Masterworks Vault 1, LLC series 338; no par.	...
AUTHORIZED-42,556 shs.	...
OUTSTANDING-June 9, 2025, 42,556 shs; no par.	...
16. Masterworks Vault 1, LLC series 339; no par.	...
AUTHORIZED-89,000 shs.	...
OUTSTANDING-June 9, 2025, 89,000 shs; no par.	...
17. Masterworks Vault 1, LLC series 340; no par.	...
AUTHORIZED-216,550 shs.	...
OUTSTANDING-June 9, 2025, 216,550 shs; no par.	...
18. Masterworks Vault 1, LLC series 343; no par.	...
AUTHORIZED-26,100 shs.	...
OUTSTANDING-June 9, 2025, 26,100 shs; no par.	...
19. Masterworks Vault 1, LLC series 344; no par.	...
AUTHORIZED-24,400 shs.	...
OUTSTANDING-June 9, 2025, 24,400 shs; no par.	...
20. Masterworks Vault 1, LLC series 345; no par.	...
AUTHORIZED-111,000 shs.	...
OUTSTANDING-June 9, 2025, 111,000 shs; no par.	...
21. Masterworks Vault 1, LLC series 346; no par.	...
AUTHORIZED-27,050 shs.	...
OUTSTANDING-June 9, 2025, 27,050 shs; no par.	...
22. Masterworks Vault 1, LLC series 348; no par.	...
AUTHORIZED-29,661 shs.	...
OUTSTANDING-June 9, 2025, 29,661 shs; no par.	...
23. Masterworks Vault 1, LLC series 320; no par.	...
AUTHORIZED-20,056 shs.	...
OUTSTANDING-June 9, 2025, 20,056 shs; no par.	...
24. Masterworks Vault 1, LLC series 370; no par.	...
AUTHORIZED-27,750 shs.	...
OUTSTANDING-June 9, 2025, 27,750 shs; no par.	...
25. Masterworks Vault 1, LLC series 372; no par.	...
AUTHORIZED-31,100 shs.	...
OUTSTANDING-June 9, 2025, 31,100 shs; no par.	...
26. Masterworks Vault 1, LLC series 374; no par.	...
AUTHORIZED-33,300 shs.	...
OUTSTANDING-June 9, 2025, 33,300 shs; no par.	...
27. Masterworks Vault 1, LLC series 415; no par.	...
AUTHORIZED-25,200 shs.	...
OUTSTANDING-June 9, 2025, 25,200 shs; no par.	...

28. Masterworks Vault 1, LLC series 429; no par.
 AUTHORIZED—41,447 shs.
 OUTSTANDING—June 9, 2025, 41,447 shs; no par.

29. Masterworks Vault 1, LLC series 442; no par.
 AUTHORIZED—9,244 shs.
 OUTSTANDING—June 9, 2025, 9,244 shs; no par.

30. Masterworks Vault 1, LLC series 386; no par.
 AUTHORIZED—114,558 shs.
 OUTSTANDING—June 9, 2025, 114,558 shs; no par.

31. Masterworks Vault 1, LLC series 411; no par.
 AUTHORIZED—43,871 shs.
 OUTSTANDING—June 9, 2025, 43,871 shs; no par.

32. Masterworks Vault 1, LLC series 446; no par.
 AUTHORIZED—238,947 shs.
 OUTSTANDING—June 9, 2025, 238,947 shs; no par.

33. Masterworks Vault 1, LLC series 360; no par.
 AUTHORIZED—34,423 shs.
 OUTSTANDING—June 9, 2025, 34,423 shs; no par.

34. Masterworks Vault 1, LLC series 365; no par.
 AUTHORIZED—15,219 shs.
 OUTSTANDING—June 9, 2025, 15,219 shs; no par.

35. Masterworks Vault 1, LLC series 451; no par.
 AUTHORIZED—13,146 shs.
 OUTSTANDING—June 9, 2025, 13,146 shs; no par.

36. Masterworks Vault 1, LLC series 423; no par.
 AUTHORIZED—18,400 shs.
 OUTSTANDING—June 9, 2025, 18,400 shs; no par.

37. Masterworks Vault 1, LLC series 421; no par.
 AUTHORIZED—10,629 shs.
 OUTSTANDING—June 9, 2025, 10,629 shs; no par.

38. Masterworks Vault 1, LLC series 463; no par.
 OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.

39. Masterworks Vault 1, LLC series 362; no par.
 AUTHORIZED—47,037 shs.
 OUTSTANDING—June 9, 2025, 47,037 shs; no par.

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