

MERGENT® INDUSTRIAL, OTC and UNLISTED

NEW LISTING

August 15, 2023



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and UNLISTED Manuals and will be included in the bound August 2023 Monthly News Reports and is published on our Website.

MASTERWORKS 239 LLC

Company Website: www.masterworks.com

History: Incorporated in Delaware on Jan. 24, 2023.

Business Summary: Masterworks 239 facilitates an investment in a single work of art identified as (239) Cecily Brown, The Nymphs Have Departed, 2014 by conducting an offering of Co.'s class A shares pursuant to a Tier II offering under Regulation A+, acquiring the Artwork and maintaining the Artwork for future sale. Co. is engaged in the activities related to the offering and the acquisition, ownership, maintenance, promotion and the eventual sale of the Artwork.

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

Subsidiary

239 Segregated Portfolio of Masterworks Cayman, SPC (Cayman Islands)

Officers

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

Directors

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

Auditors: AGD Legal, SC

Legal Counsel: Anthony L.G., PLLC

Transfer Agent: Equity Stock Transfer, LLC

No. of Stockholders: July 10, 2023, 1,437

Address: 225 Liberty Street 29th Floor, New York, NY 10281

Tel: 203 518-5172

Web: www.masterworks.com

Email: legal@masterworks.com

Consolidated Income Statement, Years Ended Jul. 10 (\$):

	2023
Net revenues	3,515
Net income (loss)	3,515
Year end shares outstanding	2,000
Number of common stockholders	1,437

□ From January 24, 2023 (incorporation)

Consolidated Balance Sheet, Years Ended Jul. 10 (\$):

	2023
Assets:	
Cash & equivalents	4,644,600
Subscriptions	4,641,085
Total current assets	9,285,685
Total assets	9,285,685
Liabilities:	
Current liabilities	4,641,085
Total liabilities	4,641,085
Total stockholders equity	4,645,000

Capital Stock: 1. Masterworks 239 LLC class B ordinary; no par.

OUTSTANDING—July 10, 2023, 1,000 shs; no par.

2. Masterworks 239 LLC class A ordinary; no par.

OUTSTANDING—July 10, 2023, 1,000 shs; no par.

OFFERED—(232,250 shares) at \$20.00 a share on Mar. 17, 2023. IPO.

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