

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>KINGSTOWN CAPITAL MANAGEMENT L.P.</u> (Last) (First) (Middle) C/O INFLECTION POINT ACQUISITION CORP. 34 EAST 51ST STREET, 5TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Inflection Point Acquisition Corp. [IPAX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 09/24/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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			
Class A Ordinary Shares	09/24/2021		A ⁽¹⁾		2,900,000	A	\$10	2,900,000	I	By Kingstown 1740 Fund L.P. ⁽²⁾

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					

1. Name and Address of Reporting Person*
KINGSTOWN CAPITAL MANAGEMENT L.P.
 (Last) (First) (Middle)
 C/O INFLECTION POINT ACQUISITION CORP.
 34 EAST 51ST STREET, 5TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KINGSTOWN MANAGEMENT GP LLC
 (Last) (First) (Middle)
 C/O INFLECTION POINT ACQUISITION CORP.
 34 EAST 51ST STREET, 5TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BLITZER MICHAEL

(Last) (First) (Middle)

C/O INFLECTION POINT ACQUISITION CORP.
34 EAST 51ST STREET, 5TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

SHANON GUY

(Last) (First) (Middle)

C/O INFLECTION POINT ACQUISITION CORP.
34 EAST 51ST STREET, 5TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

Explanation of Responses:

1. The reported Class A ordinary shares represent 2,900,000 Class A ordinary shares underlying 2,900,000 of the Issuer's units, each unit consists of one Class A ordinary share and one-half of one redeemable warrant to purchase one Class A ordinary share for \$11.50, as described under the heading "Description of Securities " in the Issuer's registration statement on Form S-1 (File No. 333-253963), purchased by Kingstown 1740 Fund L.P. ("Kingstown 1740") on September 24, 2021 for \$10.00 per unit in the Issuer's initial public offering.
2. Kingstown 1740 is the record holder of the securities reported herein. Kingstown Capital Management L.P. ("KCM") is the investment manager of Kingstown 1740 and shares voting and investment discretion with respect to the ordinary shares held of record by Kingstown 1740. Kingstown Management GP LLC ("KMGP") is the general partner of KCM and shares voting and investment discretion with respect to the ordinary shares held of record by Kingstown 1740. Michael Blitzer and Guy Shanon are the Managing Members of KMGP and share voting and investment discretion with respect to the ordinary shares held of record by Kingstown 1740. Each of KCM, KMGP Michael Blitzer and Guy Shanon disclaims any beneficial ownership of the securities held by Kingstown 1740 other than to the extent of any pecuniary interest it or he, as applicable, may have therein, directly or indirectly.

Remarks:

Kingstown 1740, KCM and KMGP may be deemed directors by deputization by virtue of their representation on the board of directors of the Issuer. Michael Blitzer and Guy Shanon are each members of the board of directors of the Issuer. See Exhibit 99.1 - Joint Filer Information, which is incorporated herein by reference and describes in further detail the relationships of the Reporting Persons to the Issuer.

/s/ Russell Deutsch, Attorney-
in-Fact for Kingstown Capital 09/28/2021
Management L.P.

/s/ Russell Deutsch, Attorney-
in-Fact for Kingstown 09/28/2021
Management GP LLC

/s/ Russell Deutsch, Attorney-
in-Fact for Michael Blitzer 09/28/2021

/s/ Russell Deutsch, Attorney-
in-Fact for Guy Shanon 09/28/2021

** 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.

Joint Filer Information

Name of Joint Filer:	Kingstown Capital Management L.P.
Address of Joint Filer:	c/o Inflection Point Acquisition Corp. 34 East 51 st Street, 5 th Floor New York, NY 10022
Relationship of Joint Filer to Issuer:	10% Owner, Director by deputization
Issuer Name and Ticker or Trading Symbol:	Inflection Point Holdings Corp. [IPAX]
Date of Event Requiring Statement: (Month/Day/Year):	09/24/2021
Name of Joint Filer:	Kingstown Management GP LLC
Address of Joint Filer:	c/o Inflection Point Acquisition Corp. 34 East 51 st Street, 5 th Floor New York, NY 10022
Relationship of Joint Filer to Issuer:	10% Owner, Director by deputization
Issuer Name and Ticker or Trading Symbol:	Inflection Point Holdings Corp. [IPAX]
Date of Event Requiring Statement: (Month/Day/Year):	09/24/2021
Name of Joint Filer:	Michael Blitzer
Address of Joint Filer:	c/o Inflection Point Acquisition Corp. 34 East 51 st Street, 5 th Floor New York, NY 10022
Relationship of Joint Filer to Issuer:	10% Owner, Director, Officer (Co-Chief Executive Officer)
Issuer Name and Ticker or Trading Symbol:	Inflection Point Holdings Corp. [IPAX]
Date of Event Requiring Statement: (Month/Day/Year):	09/24/2021
Name of Joint Filer:	Guy Shanon
Address of Joint Filer:	c/o Inflection Point Acquisition Corp. 34 East 51 st Street, 5 th Floor New York, NY 10022
Relationship of Joint Filer to Issuer:	10% Owner, Director, Officer (Co-Chief Executive Officer)
Issuer Name and Ticker or Trading Symbol:	Inflection Point Holdings Corp. [IPAX]
Date of Event Requiring Statement: (Month/Day/Year):	09/24/2021