

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Inflection Point Acquisition Corp.
(Name of Issuer)

Class A Ordinary Shares, par value \$0.0001 per share
(Title of Class of Securities)

G47874105
(CUSIP Number)

September 24, 2021
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

NAMES OF REPORTING PERSONS

1 LMR Master Fund Ltd

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Cayman Islands

SOLE VOTING POWER

5 0

SHARED VOTING POWER

6 2,900,000

SOLE DISPOSITIVE POWER

7 0

SHARED DISPOSITIVE POWER

8 2,900,000

NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 CO

NAMES OF REPORTING PERSONS

1 LMR Partners LLP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United Kingdom

SOLE VOTING POWER

5 0

SHARED VOTING POWER

6 2,900,000

SOLE DISPOSITIVE POWER

7 0

SHARED DISPOSITIVE POWER

8 2,900,000

NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 PN, IA

NAMES OF REPORTING PERSONS

1
LMR Partners Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
Hong Kong

SOLE VOTING POWER

5
0

SHARED VOTING POWER

6
2,900,000

SOLE DISPOSITIVE POWER

7
0

SHARED DISPOSITIVE POWER

8
2,900,000

**NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12
CO, IA

NAMES OF REPORTING PERSONS

1

LMR Partners LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) (b) **SEC USE ONLY**

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

State of Delaware

SOLE VOTING POWER

5

0

SHARED VOTING POWER

6

2,900,000

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

2,900,000

**NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH****AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

9

2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

OO, IA

NAMES OF REPORTING PERSONS

1
LMR Partners AG

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
Switzerland

SOLE VOTING POWER

5
0

SHARED VOTING POWER

6
2,900,000

SOLE DISPOSITIVE POWER

7
0

SHARED DISPOSITIVE POWER

8
2,900,000

**NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12
CO, IA

NAMES OF REPORTING PERSONS

1
Ben Levine

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
United Kingdom

SOLE VOTING POWER

5
0

SHARED VOTING POWER

6
2,900,000

SOLE DISPOSITIVE POWER

7
0

SHARED DISPOSITIVE POWER

8
2,900,000

**NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
2,900,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11
9.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12
IN, HC

NAMES OF REPORTING PERSONS**1**
Stefan Renold**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP****2**
(a)
(b) **SEC USE ONLY****3****CITIZENSHIP OR PLACE OF ORGANIZATION****4**
Switzerland**SOLE VOTING POWER****5**
0**SHARED VOTING POWER****6**
2,900,000**SOLE DISPOSITIVE POWER****7**
0**SHARED DISPOSITIVE POWER****8**
2,900,000**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON****9**
2,900,000**CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)****10**
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)**11**
9.7%**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)****12**
IN, HC

Item 1(a). NAME OF ISSUER:

The name of the issuer is Inflection Point Acquisition Corp. (the "Issuer").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Issuer's principal executive offices are located at 34 East 51st Street, 5th Floor, New York, NY 10022.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by:

- (i) LMR Master Fund Ltd ("LMR Master Fund"), with respect to the Class A Ordinary Shares (as defined in Item 2(d)) held by it;
- (ii) LMR Partners LLP, LMR Partners Limited, LMR Partners LLC and LMR Partners AG (collectively, the "LMR Investment Managers"), which serve as the investment managers to certain funds, including, without limitation, LMR Master Fund, with respect to the Class A Ordinary Shares held by LMR Master Fund; and
- (iii) Ben Levine and Stefan Renold, who are ultimately in control of the investment and voting decisions of the LMR Investment Managers with respect to the securities held by LMR Master Fund.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the principal business office of each of the Reporting Persons is c/o LMR Partners LLP, 9th Floor, Devonshire House, 1 Mayfair Place, London, W1J 8AJ, United Kingdom.

Item 2(c). CITIZENSHIP:

LMR Master Fund is a Cayman Islands exempted company. LMR Partners LLP is a United Kingdom limited liability partnership. LMR Partners Limited is a Hong Kong corporation. LMR Partners LLC is a Delaware limited liability company. LMR Partners AG is a Swiss corporation. Ben Levine is a citizen of the United Kingdom. Stefan Renold is a citizen of Switzerland.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Class A Ordinary Shares, par value \$0.0001 per share ("Class A Ordinary Shares").

Item 2(e). CUSIP NUMBER:

G47874105

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable

Item 4. OWNERSHIP.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each of the Reporting Persons and is incorporated herein by reference.

LMR Master Fund acquired 2,900,000 units of the Issuer's securities ("Units") in the Issuer's initial public offering, with each Unit consisting of one Class A Ordinary Share and 1/2 of a warrant to purchase one Class A Ordinary Share. By virtue of holding the Units, LMR Master Fund directly holds 2,900,000 Class A Ordinary Shares (the "LMR Shares"). The Class A Ordinary Shares held by LMR Master Fund represent approximately 9.7% of the outstanding Class A Ordinary Shares, based on 30,000,000 Class A Ordinary Shares of the Issuer outstanding following the consummation of the Issuer's initial public offering on September 24, 2021, as reported in the Issuer's Form 8-K filed with the Securities and Exchange Commission on September 24, 2021.

In addition to the LMR Shares, by virtue of holding the Units, LMR Master Fund also directly holds warrants to purchase 1,450,000 Class A Ordinary Shares ("Warrants"). The Warrants have an exercise price of \$11.50 per Class A Ordinary Share and are exercisable 30 days after the completion of the Issuer's initial business combination, and will expire five years after the completion of the Issuer's initial business combination or earlier upon redemption or the Issuer's liquidation.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: October 1, 2021

LMR MASTER FUND LTD

By: LMR Partners LLP, its Investment Manager

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LLP

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LIMITED

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LLC

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS AG

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

/s/ Ben Levine
BEN LEVINE

/s/ Stefan Renold
STEFAN RENOLD

**JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: October 1, 2021

LMR MASTER FUND LTD

By: LMR Partners LLP, its Investment Manager

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LLP

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LIMITED

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS LLC

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

LMR PARTNERS AG

By: /s/ Shane Cullinane
Name: Shane Cullinane
Title: Chief Operating Officer

/s/ Ben Levine
BEN LEVINE

/s/ Stefan Renold
STEFAN RENOLD