

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC.,

Debtor.

Tax I.D. No. 0340

Chapter 11

Case No. 24-11390 (TMH)

In re:

FISKER GROUP INC.,

Debtor.

Tax I.D. No. 3342

Chapter 11

Case No. 24-11377 (TMH)

In re:

FISKER TN LLC,

Debtor.

Tax I.D. No. 6212

Chapter 11

Case No. 24-11391 (TMH)

In re:

BLUE CURRENT HOLDING LLC,

Debtor.

Del. File No. 6668

Chapter 11

Case No. 24-11393 (TMH)



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In re:

PLATINUM IPR LLC,

Debtor.

Del. File No. 4839

Chapter 11

Case No. 24-11394 (TMH)

In re:

TERRA ENERGY INC.,

Debtor.

Tax I.D. No. 0739

Chapter 11

Case No. 24-11392 (TMH)

**MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) DIRECTING JOINT  
ADMINISTRATION OF CHAPTER 11 CASES AND  
(II) GRANTING RELATED RELIEF**

Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”),<sup>1</sup> each of which is a debtor and debtor in possession in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), hereby file this *Motion of Debtors for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* (this “**Motion**”). This Motion is supported by the *Declaration of John C. DiDonato as Chief Restructuring Officer of the Debtors in Support of Debtors’ Chapter 11 Proceedings and First Day Pleadings* (the “**DiDonato Declaration**”) filed contemporaneously herewith and incorporated herein by reference. In further support of this Motion, the Debtors respectfully state as follows:

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<sup>1</sup> The Debtors and their direct and indirect non-Debtor subsidiaries are collectively referred to herein as “**Fisker.**”

**Relief Requested**

1. By this Motion, and pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), directing the joint administration of the Chapter 11 Cases for procedural purposes only. Specifically, the Debtors request that the United States Bankruptcy Court for the District of Delaware (the “**Court**”) maintain one file and one docket for all of the Chapter 11 Cases under the case of Fisker Inc. and that the Chapter 11 Cases be administered under a consolidated caption, as follows:

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

2. The Debtors also request that a docket entry, substantially similar to the following, be entered on the docket in each of the Chapter 11 Cases (other than the Chapter 11 Case of Fisker Inc.) to reflect the joint administration of the Chapter 11 Cases:

An order has been entered in this case in accordance with rule 1015(b) of the Federal Rules of Bankruptcy Procedure and rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the

District of Delaware directing the joint administration of this case solely for procedural purposes with the chapter 11 cases of Fisker Inc., Fisker Group Inc., Fisker TN LLC, Blue Current Holding LLC, Platinum IPR LLC, and Terra Energy Inc. **All further pleadings and other papers shall be filed in, and all further docket entries shall be made in, Case No. 24-11390.**

3. In addition, the Debtors request that the Court waive the requirement of section 342(c)(1) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Bankruptcy Rule 2002(n) for the inclusion of the Debtors’ full tax identification numbers in the captions for the Debtors’ filings with the Court and notices sent to creditors.

### **Jurisdiction, Venue, and Authority**

4. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012.

5. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b). In addition, the Debtors confirm their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter a final order or judgment in connection herewith consistent with Article III of the United States Constitution.

6. Venue of the Chapter 11 Cases and related proceedings is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

7. On June 17 and 19, 2024 (collectively, the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors remain in possession of their property and continue to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request has been

made for the appointment of a trustee or examiner, and no official committee has been appointed in the Chapter 11 Cases.

8. Fisker is an American automotive company that designs, develops, markets, and sells electric vehicles. Passionately driven by a vision of a clean future for all, Fisker created the world's most sustainable and emotional electric vehicles. Headquartered in California, Fisker operates in several countries (including the United States, Austria, Germany, China, and India) and conducts sales operations in North America and throughout Europe.

9. Additional information about the Debtors' business and affairs, capital structure, and prepetition indebtedness, and the events leading up to the Petition Date, can be found in the DiDonato Declaration.

#### **Basis for Relief**

10. Bankruptcy Rule 1015(b) provides, in relevant part, that if "two or more petitions are pending in the same court by or against . . . a debtor and an affiliate, the court may order a joint administration of the estates." Fed. R. Bankr. P. 1015(b). Each Debtor is an "affiliate," as that term is defined under section 101(2) of the Bankruptcy Code, of Fisker Inc. or one of its Debtor affiliates. Accordingly, the Court is authorized to grant the requested relief by virtue of the fact that Fisker Inc. is an affiliate of each of the other Debtors. Local Rule 1015-1 provides additional authority for the Court to order joint administration of the Chapter 11 Cases, stating that "[a]n order of joint administration may be entered, without notice and an opportunity for hearing, upon the filing of a motion for joint administration." Del. Bankr. L.R. 1015-1.

11. The request for joint administration of interrelated chapter 11 cases is generally noncontroversial and routinely approved by courts in this jurisdiction under similar circumstances. *See, e.g., In re Sientra, Inc.*, No. 24-10245 (JTD) (Bankr. D. Del. Feb. 14, 2024) [D.I. 46] (directing

joint administration of chapter 11 cases); *In re Yellow Corp.*, No. 23-11069 (CTG) (Bankr. D. Del. Aug. 9, 2023) [D.I. 169] (same); *In re PGX Holdings, Inc.*, No. 23-10718 (CTG) (Bankr. D. Del. June 6, 2023) [D.I. 55] (same); *In re Lannett Co., Inc.*, No. 23-10559 (JKS) (Bankr. D. Del. May 4, 2023) [D.I. 57] (same); *In re SiO2 Med. Prods., Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. Mar. 30, 2023) [D.I. 67] (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) [D.I. 71] (same); *In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) [D.I. 79] (same). The Debtors submit that the circumstances described herein warrant similar relief.

12. On the Petition Date, the Debtors commenced the six Chapter 11 Cases referenced above by filing petitions for voluntary relief with the Court. Given the provisions of the Bankruptcy Rules and the Local Rules and the Debtors' affiliation with one another, joint administration of the Chapter 11 Cases is warranted and would provide significant administrative convenience without harming the substantive rights of any party in interest. Joint administration would avoid the preparation, replication, service, and filing, as applicable, of duplicative notices, applications, and orders, thereby saving the Debtors considerable expense and resources. The Debtors' financial affairs and business operations are closely related. Many of the motions, hearings, and orders in the Chapter 11 Cases will affect each Debtor and its respective estate. The rights of creditors would not be adversely affected, as this Motion requests only administrative, and not substantive, consolidation of the estates. Moreover, each creditor shall still file its claim against a particular estate. In fact, all creditors would benefit by the reduced costs that would result from the joint administration of the Chapter 11 Cases. The Court also would be relieved of the burden of entering duplicative orders and maintaining duplicative files. Finally, supervision of the

administrative aspects of the Chapter 11 Cases by the office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) would be simplified.

13. Furthermore, it is appropriate to waive the requirement of section 342(c)(1) of the Bankruptcy Code and Bankruptcy Rule 2002(n) for the inclusion of the Debtors’ full tax identification numbers in the captions for the Debtors’ filings with the Court and notices sent to creditors. This information is available on all of the Debtors’ chapter 11 petitions. Waiver of this requirement is purely procedural in nature and would ease the administrative burden on the Debtors.

14. In view of the fact that joint administration is a procedural matter only, the Debtors respectfully request that the Court direct that any creditor filing a proof of claim against any of the Debtors or their respective estates clearly assert its claim against the particular Debtor obligated on such claim, and not against the jointly administered Debtors. Courts in this jurisdiction have granted similar relief. *See, e.g., In re Sientra, Inc.*, No. 24-10245 (JTD) (Bankr. D. Del. Feb. 14, 2024) [D.I. 46]; *In re Yellow Corp.*, No. 23-11069 (CTG) (Bankr. D. Del. Aug. 9, 2023) [D.I. 169]; *Celadon Group, Inc.*, 19-12606 (KBO) (Bankr. D. Del. Dec. 10, 2019) [D.I. 49].

15. For these reasons, the Debtors submit that the relief requested herein is in the best interests of the Debtors’ estates and stakeholders and, therefore, should be granted.

#### **Emergency Consideration**

16. Pursuant to Local Rule 9013-1(m), the Debtors respectfully request emergency consideration of this Motion under Bankruptcy Rule 6003(b). Bankruptcy Rule 6003 provides that, “[e]xcept to the extent that relief is necessary to avoid immediate and irreparable harm, the court shall not, within 21 days after the filing of the petition, issue an order granting . . . (b) a motion to use, sell, lease, or otherwise incur an obligation regarding property of the estate,

including a motion to pay all or part of a claim that arose before the filing of the petition . . . .” Fed. R. Bankr. P. 6003. As set forth in this Motion and the DiDonato Declaration, the Debtors believe that an orderly transition into chapter 11 is critical to preserve the value of the Debtors’ estates and that any delay in granting the relief requested herein could cause immediate and irreparable harm. Furthermore, the failure to receive the relief requested herein during the first 21 days of the Chapter 11 Cases may severely impact the Debtors’ restructuring at this critical juncture. Accordingly, the Debtors submit that the relief requested herein satisfies Bankruptcy Rule 6003.

### Notice

17. Notice of this Motion will be provided to the following parties: (a) the U.S. Trustee; (b) those creditors holding the 30 largest unsecured claims against the Debtors’ estates (on a consolidated basis); (c) the Securities and Exchange Commission; (d) the Internal Revenue Service; (e) the United States Attorney’s Office for the District of Delaware; (f) the state attorneys general for states in which the Debtors conduct business; (g) White & Case LLP, as counsel to CVI Investments, Inc. (c/o Heights Capital Management, Inc.); and (h) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the “**Notice Parties**”).

18. As this Motion is seeking “first-day” relief, the Debtors will serve copies of this Motion and any order entered in respect thereto as required by Local Rule 9013-1(m). A copy of this Motion and any order entered in respect thereto will also be made available on the Debtors’ case information website located at <https://www.veritaglobal.net/fisker>. Based on the urgency of the circumstances surrounding this Motion and the nature of the relief requested herein, the Debtors respectfully submit that no other or further notice is required.



WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as the Court deems just and proper.

Dated: June 20, 2024  
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Evanthea Hammer

Robert J. Dehney, Sr. (No. 3578)  
Andrew R. Remming (No. 5120)  
Brenna A. Dolphin (No. 5604)  
Sophie Rogers Churchill (No. 6905)  
Evanthea Hammer (No. 7061)  
1201 N. Market Street, 16th Floor  
Wilmington, Delaware 19801  
Tel.: (302) 658-9200  
rdehney@morrisnichols.com  
aremming@morrisnichols.com  
bdolphin@morrisnichols.com  
srchurchill@morrisnichols.com  
ehammer@morrisnichols.com

-and-

DAVIS POLK & WARDWELL LLP

Brian M. Resnick (*pro hac vice* pending)  
Darren S. Klein (*pro hac vice* pending)  
Steven Z. Szanzer (*pro hac vice* pending)  
Richard J. Steinberg (*pro hac vice* pending)  
450 Lexington Avenue  
New York, New York 10017  
Tel.: (212) 450-4000  
brian.resnick@davispolk.com  
darren.klein@davispolk.com  
steven.szanzer@davispolk.com  
richard.steinberg@davispolk.com

*Proposed Counsel to the Debtors and Debtors in Possession*

**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC.,

Debtor.

Tax I.D. No. 0340

Chapter 11

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In re:

FISKER GROUP, INC.,

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Tax I.D. No. 3342

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Case No. 24-11377 (TMH)

In re:

FISKER TN LLC,

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Case No. 24-11391 (TMH)

In re:

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Case No. 24-11393 (TMH)

In re:

PLATINUM IPR LLC,

Debtor.

Del. File No. 4839

Chapter 11

Case No. 24-11394 (TMH)

In re:

TERRA ENERGY, INC.,

Debtor.

Tax I.D. No. 0739

Chapter 11

Case No. 24-11392 (TMH)

**ORDER DIRECTING JOINT ADMINISTRATION OF CHAPTER 11 CASES**

Upon the motion (the “**Motion**”)<sup>1</sup> of Fisker Inc. and certain of its affiliates (collectively, the “**Debtors**”), each of which is a debtor and debtor in possession in the Chapter 11 Cases, for entry of an order pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1, directing the joint administration of the Chapter 11 Cases for procedural purposes only, as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 157 and § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157; and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of the Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

proper notice of the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed and considered the Motion and the DiDonato Declaration; and the Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”); and the Court having determined that the legal and factual bases set forth in the Motion and the DiDonato Declaration and at the Hearing establish just cause for the relief granted herein; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, their estates, and all other parties in interest; and the Court having determined that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates as contemplated by Bankruptcy Rule 6003; and all objections and reservations of rights filed or asserted in respect of the Motion, if any, having been withdrawn, resolved, or overruled; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth in this order (this “**Order**”).
2. The Chapter 11 Cases are consolidated for procedural purposes only and shall be jointly administered by the Court under the case number assigned to Fisker Inc., Case No. 24-11390.
3. Nothing in this Order shall be deemed or construed as directing or otherwise affecting the substantive consolidation of any of the Chapter 11 Cases, the Debtors, or the Debtors’ estates.
4. The caption of the jointly administered Chapter 11 Cases shall read as follows:

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FIKSKER INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors' corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

5. A docket entry shall be entered on the docket in each of the Chapter 11 Cases (other than the Chapter 11 Case of Fisker Inc.) substantially as follows:

An order has been entered in this case in accordance with rule 1015(b) of the Federal Rules of Bankruptcy Procedure and Rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware directing the joint administration of this case solely for procedural purposes with the chapter 11 cases of Fisker Inc., Fisker Group Inc., Fisker TN LLC, Blue Current Holding LLC, Platinum IPR LLC, and Terra Energy Inc. **All further pleadings and other papers shall be filed in, and all further docket entries shall be made in, Case No. 24-11390.**

6. The requirement of section 342(c)(1) of the Bankruptcy Code and Bankruptcy Rule 2002(n) for the inclusion of the Debtors' full tax identification numbers in the captions for the Debtors' filings with the Court and notices sent to creditors is waived.

7. The Debtors shall maintain, and the Clerk of the United States Bankruptcy Court for the District of Delaware shall keep, one consolidated docket, one file, and one consolidated service list for the Chapter 11 Cases.

8. Any creditor filing a proof of claim against any of the Debtors shall clearly assert such claim against the particular Debtor obligated on the claim and not against the jointly administered Debtors, except as otherwise provided in any other order of the Court.

9. Any Bankruptcy Rule or Local Rule that might otherwise delay the effectiveness of this Order is hereby waived, and the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

10. The Debtors are authorized to take any action necessary or appropriate to implement and effectuate the terms of, and the relief granted in, this Order without seeking further order of the Court.

11. The Court shall retain jurisdiction over any matter arising from or related to the implementation, interpretation, and enforcement of this Order.