

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
Tricida, Inc.,¹) Case No. 23-10024 (JTD)
Debtor.)
) **Objection Deadline: June 12, 2024 at 4:00 p.m.**
) **Hearing Date: June 27, 2024 at 11:00 a.m.**

THIS IS AN OBJECTION TO YOUR CLAIM. THE OBJECTING PARTY IS ASKING THE COURT TO DISALLOW OR MODIFY THE CLAIM THAT YOU FILED IN THIS BANKRUPTCY CASE. YOU SHOULD IMMEDIATELY CONTACT THE OBJECTING PARTY TO RESOLVE THE DISPUTE. IF YOU DO NOT REACH AN AGREEMENT, YOU MUST FILE A RESPONSE TO THIS OBJECTION AND SEND A COPY OF YOUR RESPONSE TO THE OBJECTING PARTY BY NO LATER THAN JUNE 12, 2024. YOUR RESPONSE MUST STATE WHY THE OBJECTION IS NOT VALID. IF YOU DO NOT FILE A RESPONSE BY JUNE 12, 2024, YOUR CLAIM MAY BE DISALLOWED OR MODIFIED WITHOUT A HEARING.

CLAIMANTS RECEIVING THIS OBJECTION SHOULD LOCATE THEIR NAMES AND CLAIMS ATTACHED TO THIS OBJECTION.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

LIQUIDATING TRUSTEE’S THIRD OMNIBUS OBJECTION TO (I) INSUFFICIENT DOCUMENTATION CLAIMS, (II) AMENDED AND SUPERSEDED CLAIMS, (III) EQUITY CLAIMS, AND (IV) LATE FILED CLAIMS (NON-SUBSTANTIVE)

Jackson Square Advisors, solely in its capacity as liquidating trustee of the Tricida Liquidating Trust (the “Liquidating Trust”) established in the above-captioned chapter 11 case (the “Chapter 11 Case”) pursuant to the above-captioned debtor’s (the “Debtor”) confirmed *Fifth Amended Chapter 11 Plan of Liquidation for Tricida, Inc.* [Docket No. 509] (the “Plan”),² by and

¹ The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

² All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

through his undersigned counsel, hereby submits this omnibus objection (the “Objection”) for entry of an order (the “Proposed Order”), pursuant to sections 105(a) and 502 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 3007-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) seeking the entry of an order, substantially in the form attached hereto as **Exhibit 1** (the “Proposed Order”), disallowing (i) certain proofs of claim identified on **Exhibit A** thereto (the “Insufficient Documentation Claims”); (ii) the proof of claim identified on **Exhibit B** thereto (the “Amended and Superseded Claim”), (iii) certain proofs of claim identified on **Exhibit C** thereto (the “Equity Claims”), and (iv) certain proofs of claim identified on **Exhibit D** thereto (the “Late Filed Claims”) and, collectively with the Insufficient Documentation Claims, the Amended and Superseded Claim, and the Equity Claims, the “Disputed Claims”). In support of the Objection, the Liquidating Trustee submits the *Declaration of Gilbert Nathan in Support of the Liquidating Trustee’s Third Omnibus Objection to (i) Insufficient Documentation Claims, Amended and Superseded Claims, (iii) Equity Claims, and (iv) Late-Filed Claims (Non-Substantive)* (the “Nathan Declaration”), attached hereto as **Exhibit 2**. In further support of the Objection, the Liquidating Trustee respectfully represents as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). The Liquidating Trustee confirms its consent, pursuant to Bankruptcy Rule 7008 and 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 final orders or judgments in connection herewith

consistent with Article III of the United States Constitution.

BACKGROUND

2. On January 11, 2023 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the United States Code, 11 U.S.C. § 101 through 1532 (the “Bankruptcy Code”) in this Court commencing the Chapter 11 Case.

3. On January 30, 2023, the Debtor filed its *Schedules of Assets and Liabilities and Statement of Financial Affairs* [Docket Nos. 110 and 111] (collectively the “Schedules and Statements”).

4. On January 26, 2023, the Court entered the *Order (I) Setting Bar Dates for Filing Proofs of Claim; (II) Approving Notice of Bar Dates, and (III) Granting Related Relief* [Docket No. 111] (the “Bar Date Order”), establishing, among other things, (i) March 8, 2023 at 4:00 p.m. as the last date for all creditors holding a “claim” (as such term is defined in section 101(5) of the Bankruptcy Code) against the Debtor (collectively, the “Claimants”) to file and serve a written proof of claim for payment of any such claim (the “General Bar Date”) and (ii) July 10, 2023 at 4:00 p.m. as the last day for Governmental Units (as such term is defined in section 101(27) of the Bankruptcy Code) holding a claim against the Debtor to file and serve a written proof of claim for payment of any such claim (the “Governmental Bar Date” and collectively with the General Bar Date, the “Bar Dates”). Notice of the General Bar Date was provided by first class mail, electronic mail, and publication in accordance with the procedures outlined in the Bar Date Order.

5. On May 23, 2023, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Fifth Amended Chapter 11 Plan of Liquidation of Tricida, Inc.* [Docket No. 515] (the “Confirmation Order”), confirming the Plan.

6. The Plan became effective on June 12, 2023 (the “Effective Date”). See Docket No. 550. On the Effective Date, the Liquidating Trust was established, the Liquidating Trustee was appointed to serve as such pursuant to the terms of the Plan and Liquidating Trust Agreement, and all assets of the Debtor were transferred and assigned to the Liquidating Trust. *See* Plan, Article IV; Confirmation Order, ¶ 121. Under Article IV, Section C of the Plan, the Liquidating Trustee is authorized to object to claims filed against the Debtor’s estate.

THE CLAIMS RESOLUTION PROCESS

7. In the ordinary course of business, the Debtor maintained books and records (the “Books and Records”) that reflect, among other things, the Debtor’s liabilities and the amounts owed to its creditors. Since the Effective Date of the Plan, certain of the Books and Records have been transferred to the Liquidating Trustee.

8. The Debtor’s register of claims (the “Claims Register”), prepared and provided to the Liquidating Trustee by Kurtzman Carson Consultants LLC (“KCC”) (the “Claims Agent”), reflects that over 200 proofs of claim (collectively, the “Proofs of Claim”) were filed in this Chapter 11 Case asserting claims against the Debtor (the “Claims”). The Liquidating Trustee and his advisors are comprehensively reviewing and reconciling all Claims and Administrative Claims, including both the Claims listed on the Schedules and the Claims asserted in the Proofs of Claim (including any supporting documentation) filed in this Chapter 11 Case. The Liquidating Trustee is also comparing the Claims asserted in the Proofs of Claim with the relevant Books and Records to determine the validity of such asserted claims.

9. This reconciliation process includes identifying particular categories of claims that may be disallowed and expunged, reduced and allowed, or reclassified. This is the first omnibus objection to claims filed by the Liquidating Trustee. The Liquidating Trustee

anticipates filing additional omnibus objections, as necessary, to the categories of claims to avoid improper recovery by Claimants.

RELIEF REQUESTED

10. By this Objection, and for the reasons described more fully below, the Liquidating Trustee objects to the Claims set forth on **Exhibits A through D** attached to the Proposed Order pursuant to sections 105(a) and 502 of the Bankruptcy Code, Bankruptcy Rules 3007 and 9014, and Local Rule 3007-1. The Liquidating Trustee respectfully requests entry of the Proposed Order reclassifying the Claims.

LEGAL BASIS FOR OBJECTION

11. When asserting a proof of claim against a bankrupt estate, a claimant must allege facts that, if true, would support a finding that the debtor is legally liable to the claimant. *In re Allegheny Int'l, Inc.*, 954 F.2d 167, 173 (3d Cir. 1992); *Matter of Int'l Match Corp.*, 69 F.2d 73, 76 (2d Cir. 1934) (finding that a proof of claim should at least allege facts from which legal liability can be seen to exist). Where the claimant alleges sufficient facts to support its claim, its claim is afforded *prima facie* validity. *In re Allegheny Int'l Inc.*, 954 F.2d at 173. A party wishing to dispute such a claim must produce evidence in sufficient force to negate the claim's *prima facie* validity. *Id.* In practice, the objecting party must produce evidence that would refute at least one of the allegations essential to the claim's legal sufficiency. *Id.* Once the objecting party produces such evidence, the burden shifts back to the claimant to prove the validity of his or her claim by a preponderance of the evidence. *Id.* The burden of persuasion is always on the claimant. *Id.*

12. For the reasons set forth below, there is ample evidence to rebut the *prima facie* validity of each Disputed Claim.

A. Insufficient Documentation

13. Pursuant to the Bar Date Order, for any proof of claim to be validly and properly filed, a claimant was required to deliver a signed original of the completed Proof of Claim form, using the Official Form B410 attached to the Bar Date Order as reference, together with accompanying documentation, to KCC, either by mail or hand delivery or electronically using the interface available on KCC's website in accordance with Local Rule 3003-1(a), so as to be received no later than the Bar Date. Bar Date Order at ¶ 6. Each proof of claim was required to include "Each proof of claim form must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d)" Bar Date Order at ¶ 7(c).

14. Each Insufficient Documentation Claim identified in **Exhibit A** has been filed without sufficient documentation for the Debtor to substantiate the prima facie basis of the claims asserted therein as required by Bankruptcy Rule 3001 and the Bar Date Order. None of these claims include a detailed summary of their basis or attach information that demonstrates that harm was suffered in the amounts alleged, or that the harm is the result of the Debtor's prior business activities, instead of another third-party. In fact, the Insufficient Documentation Claims fail to provide any meaningful explanation regarding the basis for the claims or the connection (if any) to the Debtor.

15. The Liquidating Trustee has undertaken reasonable efforts to review Books and Records to evaluate the validity of the Insufficient Documentation Claims and was unable to determine any valid basis for the liability asserted in the Insufficient Documentation Claims. As a result, the Liquidating Trustee submits that the Insufficient Documentation Claims identified in Exhibit A do not contain sufficient factual support or documentation from which the Court can

determine the validity of the Insufficient Documentation Claims in the asserted amounts, and the Insufficient Documentation Claims should therefore be disallowed and expunged.³

B. Amended and Superseded Claims

16. As set forth in the Nathan Declaration, based upon a review and analysis of the Amended and Superseded Claim listed on **Exhibit B** to the Proposed Order, the Liquidating Trustee has determined that each Amended and Superseded Claim listed under the column “Amended Claim to be Disallowed” has been amended and superseded by a subsequently filed proof of claim by the same claimant and on account of the same liability as those listed in the column labeled “Surviving Claim” (the “Surviving Claims”).

17. The relief requested in this Objection is necessary to prevent the allowance of the Amended and Superseded Claims, which by their nature have been superseded and remain on the Claims Register only as a technicality. The Liquidating Trustee should not be required to pay twice on the same obligation. *In re Finley, Kumble, Wagner, Heine, Underberg, Manley, Myerson & Casey*, 160 B.R. 882, 894 (Bankr. S.D.N.Y. 1993) (“In bankruptcy, multiple recoveries for an identical injury are generally disallowed.”). Disallowance of claims that have been amended and superseded will enable the Claims Register to reflect more accurately the claims asserted against the Debtor. The claimants holding Amended and Superseded Claims will not be prejudiced by having their respective Amended and Superseded Claims disallowed because each Surviving Claim will remain on the Claims Register, subject to the Liquidating Trustee’s ongoing rights to

³ To the extent that any of the claimants provide additional documentation with respect to the Insufficient Documentation Claims in response to this Objection, the Liquidating Trustee reserves all rights to contest that such additional documentation should not be permitted and the claim should be disallowed as the claimant failed to meet its burden in a timely manner. However, to the extent that any of the additional documentation is provided and the claim is held to constitute a timely filed proof of claim that is prima facie valid, the Liquidating Trustee reserves all rights to further object to the proof of claim on any grounds permitted under applicable law.

object to the Surviving Claims on any other applicable grounds, including other grounds that may be set forth in subsequent omnibus objections.

18. Therefore, the Liquidating Trustee (a) objects to the Amended and Superseded Claims listed on **Exhibit B** and (b) requests that such Amended and Superseded Claims listed under the column heading “Amended Claim to be Disallowed” be disallowed in their entirety.⁴

C. Equity Claims

19. As set forth in the Nathan Declaration, based upon a review and analysis of the Equity Claims listed on **Exhibit C** to the Proposed Order, the Liquidating Trustee has determined that each Equity Claim was filed by a shareholder based on the asserted ownership of equity securities in the Debtor. The Bankruptcy Code defines an “equity security” as a:

- a. share in a corporation, whether or not transferable or denominated “stock”, or similar security;
- b. interest of a limited partner in a limited partnership; or
- c. warrant or right, other than a right to convert, to purchase, sell, or subscribe to a share, security, or interest of a kind specified in subparagraph (A) or (B) of this paragraph.

11 U.S.C. § 101(16). Holders of equity securities, such as shares of stock, do not have “claims” under section 101(5) of the Bankruptcy Code, but rather equity interests. *See In re Insilco Techs., Inc.*, 480 F.3d 212, 218 (3d Cir. 2007) (“[An equity interest] is not a claim at all”); *In re Hedged-Invs. Assocs.*, 84 F.3d 1267, 1272 (10th Cir. 1996) (“Simply put, an equity interest is not a claim against the debtor... .”) (quotations omitted). The Equity Claims do not assert any claims for damages, but rather assert claims based only on ownership as an equity interest.⁵

⁴ For the avoidance of doubt, the Liquidating Trustee reserves all rights to object to the Surviving Claims on any grounds permitted under applicable law.

⁵ Consistent with Local Rule 3007-1(d)(v), each of the Equity Claims listed on Exhibit C to the Proposed Order merely assert ownership of equity interests and do not allege damages associated therewith.

20. The equity interests asserted by the holders of the Equity Claims are not in fact claims against the Debtor. The elimination of the Equity Claims will enable the Liquidating Trustees to maintain a claims register that more accurately reflects the valid claims that have been asserted against the Debtor's estate. Therefore, the Liquidating Trustee (i) objects to the allowance of the Equity Claims set forth on **Exhibit C** to the Proposed Order and (ii) seeks entry of the Proposed Order disallowing the Equity Claims.

D. Late Filed Claims

21. During the review of the Proofs of Claim filed in this Chapter 11 Case, the Liquidating Trustee also identified certain late filed claims (the "Late Filed Claims"). Pursuant to the Bar Date Order, all holders of claims (except governmental entities) were required to file a proof of claim on or before the General Bar Date and Governmental Entities were required to file a proof of claim. Each of the Late Filed Claims was filed after the General Bar Date or the Governmental Bar Date, as applicable, and are not amendments to any timely filed claims. A list of the Late Filed Claims is set forth on **Exhibit D** to the Proposed Order.

22. As noted above, each of the Late Filed Claims identified on **Exhibit D** to the Proposed Order was filed after the General Bar Date of the Governmental Bar Date, as applicable, and therefore do not comply with the Bar Date Order. Moreover, the Liquidating Trustee and its advisors have examined each of the Late Filed Claims and determined that such claims are not specific amendments to a timely filed claim.

23. Failure to disallow the Late Filed Claims will result in the applicable Claimant receiving an unwarranted recovery to the detriment of the Debtor and other creditors in this Chapter 11 Case. Accordingly, the Liquidating Trustee hereby (a) objects to the Late Filed Claims

listed on **Exhibit D** to the Proposed Order and (b) requests entry of the Proposed Order disallowing the Late Filed Claims in their entirety.

RESPONSES TO THE OMNIBUS OBJECTION

25. To contest an objection, a Claimant must file and serve a written notice to this Objection (a “Response”) so that it is **actually received by no later than June 12, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Response Deadline”). Each Response must be filed with the Office of the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, and served upon the claimants so that the Response is actually received no later than the Response Deadline, at the following address: Sullivan Hazeltine Allinson LLC, 919 North Market Street, Suite 420, Wilmington, Delaware 19801, Attn: William A. Hazeltine, Esq.

26. Every Response to this Objection must contain, at a minimum, the following information:

- a. a caption setting forth the name of the Court, the name of the Debtor, the case number, and the title of this Objection to which the Response is directed;
- b. the Claimant’s name, the claim number, and a description of the basis for and amounts asserted in the claim;
- c. the specific factual basis and supporting legal argument upon which the party will rely in opposing this objection;
- d. any supporting documentation to the extent it was not included with the Proof of Claim previously filed with the clerk or Claims Agent, upon which the party will rely to support the basis for and amounts asserted in the Proofs of Claim; and
- e. the name, address, telephone number, and email address of the person(s) (which may be the Claimant or the Claimant’s legal representative) with whom counsel for the Liquidating Trustee should communicate with respect to the Objection and Response and who possesses authority to reconcile, settle, or otherwise resolve the Objection and Response on behalf of the Claimant.

27. If a Claimant fails to file and serve a timely Response by the Response Deadline,

the Liquidating Trustee may present to the Court an appropriate order modifying and/or disallowing and expunging the claim, as set forth in **Exhibits A through D** to the Proposed Order without further notice to the Claimant or a hearing.

REPLIES TO RESPONSES

28. Consistent with Local Rule 9006-1(d), the Liquidating Trustee may, at his option, file and serve a reply to any Response no later than 4:00 p.m. (prevailing Eastern Time) one day prior to the deadline for filing the agenda on any hearing to consider the Objection.

SEPARATE CONTESTED MATTERS

29. To the extent that a Response is filed regarding any Claim listed in the Objection and the Liquidating Trustee is unable to resolve the response, each such Claim, and the objection by the Liquidating Trustee to each such Claim asserted herein, shall constitute a separate contested matter as contemplated by Bankruptcy Rule 9014. Any order entered by the Court regarding any individual objection asserted in the Objection shall be deemed a separate order with respect to each affected Claim.

RESERVATION OF RIGHTS

30. The Liquidating Trustee hereby reserves the right to object in the future to any of the Proofs of Claim listed in this Objection or on the exhibits attached hereto on any ground and amend, modify, and/or supplement this Objection to the extent permitted by Del. Bankr. L.R. 3007-1.

31. Notwithstanding anything contained in this Objection or the exhibit attached to the Proposed Order, nothing herein shall be construed as a waiver of any rights that the Liquidating Trustee may have to: (a) bring avoidance actions under the applicable section of the Bankruptcy Code against the holders of claims subject to the Objection; (b) exercise his rights of setoff against the holders of such claims relating to such avoidance actions; or (c) otherwise contest such claims

to the extent permitted by Del. Bankr. L.R. 3007-1.

NOTICE

32. Notice of this Objection will be given to: (a) the United States Trustee, (b) all parties requesting notice pursuant to Bankruptcy Rule 2002, and (c) all holders of Claims affected by this Objection. A copy of this Objection is also available on the Claims Agent's case website for the Debtor at <https://www.kccllc.net/tricida>. Due to the nature of the relief requested herein, the Liquidating Trustee respectfully submits that no other or further notice of this Objection is required.

COMPLIANCE WITH LOCAL RULE 3007-1

33. To the best of the Liquidating Trustee's knowledge and belief, this Objection and the related **Exhibits A through D** to the Proposed Order comply with Local Rule 3007-1. To the extent this Objection does not comply in all respects with the requirements of Local Rule 3007-1, the undersigned believes such deviations are not material and respectfully requests that any such requirement be waived.

WHEREFORE, the Liquidating Trustee respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit 1**, granting the relief requested herein and granting such other relief as the Court deems just and proper.

Date: May 14, 2024
Wilmington, DE

SULLIVAN · HAZELTINE · ALLINSON LLC

/s/ William A. Hazeltine

William D. Sullivan (No. 2820)
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Attorneys for Jackson Square Advisors

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

In re:) Chapter 11
)
Tricida, Inc.,¹) Case No. 23-10024 (JTD)
Debtor.)
) **Objection Deadline: June 12, 2024 at 4:00 p.m.**
) **Hearing Date: June 27, 2024 at 11:00 a.m.**

**NOTICE OF LIQUIDATING TRUSTEE’S THIRD OMNIBUS
OBJECTION TO (I) INSUFFICIENT DOCUMENTATION CLAIMS,
(II) AMENDED AND SUPERSEDED CLAIMS, (III) EQUITY CLAIMS,
AND (IV) LATE FILED CLAIMS (NON-SUBSTANTIVE)**

THIS IS AN OBJECTION TO YOUR CLAIM. THE OBJECTING PARTY IS ASKING THE COURT TO DISALLOW OR MODIFY THE CLAIM THAT YOU FILED IN THIS BANKRUPTCY CASE. YOU SHOULD IMMEDIATELY CONTACT THE OBJECTING PARTY TO RESOLVE THE DISPUTE. IF YOU DO NOT REACH AN AGREEMENT, YOU MUST FILE A RESPONSE TO THIS OBJECTION AND SEND A COPY OF YOUR RESPONSE TO THE OBJECTING PARTY BY NO LATER THAN JUNE 12, 2024. YOUR RESPONSE MUST STATE WHY THE OBJECTION IS NOT VALID. IF YOU DO NOT FILE A RESPONSE BY JUNE 12, 2024, YOUR CLAIM MAY BE DISALLOWED OR MODIFIED WITHOUT A HEARING.

CLAIMANTS RECEIVING THIS OBJECTION SHOULD LOCATE THEIR NAMES AND CLAIMS ATTACHED TO THIS OBJECTION.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

PLEASE TAKE NOTICE, Jackson Square Advisors, solely in its capacity as liquidating trustee of the Tricida Liquidating Trust (the “Liquidating Trust”), hereby files its *Third Omnibus Objection to (I) Insufficient Documentation Claims, (II) Amended and Superseded Claims, (III) Equity Claims, and (IV) Late Filed Claims (Non-Substantive)* (the “Objection”) with the United

¹ The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

States Bankruptcy Court for the District of Delaware (“Court”).

PLEASE TAKE FURTHER NOTICE, that by the Objection, the Liquidating Trustee seeks to reclassify your claim as set forth more fully in the exhibit to the Objection. **YOUR RIGHTS MAY BE AFFECTED BY THIS OBJECTION.**

PLEASE TAKE FURTHER NOTICE that responses to the Objection, if any, must be filed on or before **June 12, 2024 at 4:00 p.m. (Prevailing Eastern Time)** (“Response Deadline”) with the United States Bankruptcy Court for the District of Delaware, Clerk’s Office, 824 North Market Street, Third Floor, Wilmington, Delaware 19081 and served on the undersigned counsel to the Liquidating Trustee so as to be received on or before the Response Deadline.

PLEASE TAKE FURTHER NOTICE that every response to the Objection should contain, at a minimum, the following:

- a. a caption setting forth the name of the Court, the name of the Debtors, the case number, and the title of this Objection to which the Response is directed;
- b. the Claimant’s name, the claim number, and a description of the basis for the claim and amounts asserted in the claim;
- c. the specific factual basis and supporting legal argument upon which the party will rely in opposing this objection;
- d. any supporting documentation to the extent it was not included with the Proof of Claim previously filed with the clerk or Claims Agent, upon which the party will rely to support the basis for and amounts asserted in the Proofs of Claim; and
- e. the name, address, telephone number, and email address of the person(s) (which may be the Claimant or the Claimant’s legal representative) with whom counsel for the Liquidating Trustee should communicate with respect to the Objection and Response and who possesses authority to reconcile, settle, or otherwise resolve the Objection and Response on behalf of the Claimant.

PLEASE TAKE FURTHER NOTICE that questions about the Objection should be directed to the undersigned counsel for the Trustee. **CLAIMANTS SHOULD NOT CONTACT**

THE CLERK OF THE COURT TO DISCUSS THE MERITS OF THEIR DISPUTED CLAIMS OR THE OBJECTION.

PLEASE TAKE FURTHER NOTICE that a hearing with respect to the Objection, if required, is scheduled before the Honorable John T. Dorsey at the Bankruptcy Court, 5th Floor, Courtroom 5, on **June 27, 2024 at 11:00 a.m.**

PLEASE TAKE FURTHER NOTICE THAT IF NO RESPONSE TO AN INDIVIDUAL CLAIM LISTED IN THE OBJECTION IS TIMELY FILED, SERVED, AND RECEIVED BY THE RESPONSE DEADLINE IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE OBJECTION WITH RESPECT TO ANY SUCH CLAIM WITHOUT FURTHER NOTICE OR HEARING.

Date: May 14, 2024
Wilmington, DE

SULLIVAN · HAZELTINE · ALLINSON LLC

/s/ William A. Hazeltine

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whazeltine@sha-llc.com

Attorneys for Jackson Square Advisors

EXHIBIT 1

Proposed Order

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

| | | |
|-----------------------------|---|--------------------------------|
| In re: |) | Chapter 11 |
| |) | |
| Tricida, Inc., ¹ |) | Case No. 23-10024 (JTD) |
| Debtor. |) | |
| | | Related Docket No. ____ |

**ORDER SUSTAINING THE LIQUIDATING TRUSTEE’S THIRD OMNIBUS
OBJECTION TO (I) INSUFFICIENT DOCUMENTATION CLAIMS,
(II) AMENDED AND SUPERSEDED CLAIMS, (III) EQUITY CLAIMS, AND
(IV) LATE FILED CLAIMS (NON-SUBSTANTIVE)**

Upon the *Third Omnibus Objection to (I) Insufficient Documentation Claims, (II) Amended and Superseded Claims, (III) Equity Claims, and (IV) Late Filed Claims (Non-Substantive)* (the “Objection”)²; and it appearing that notice of the Objection was good and sufficient upon the particular circumstances and that no other or further notice need be given; and the Court having considered the Objection, the claims listed on **Exhibits A through D** attached hereto, and any responses thereto; and the Court having reviewed and considered the Nathan Declaration; and after due deliberation thereon and good and sufficient cause appearing therefore; it is hereby

FOUND AND DETERMINED THAT:

- A. The Objection is a core proceeding under 28 U.S.C. § 157(b)(2).
- B. This Court has authority to enter a final order in this matter consistent with Article III of the United States Constitution.
- C. Each holder of a Claim listed on **Exhibits A through D** attached hereto was

¹ The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Objection.

properly and timely served with a copy of the Objection, this Order, the accompanying exhibits and the notice of hearing and response deadline.

D. Any entity known to have an interest in the Claim subject to the Objection has been afforded reasonable opportunity to respond to, or be heard regarding, the relief requested in the Objection.

E. The relief requested in the Objection is in the best interests of the Debtor and its estate.

IT IS THEREFORE ORDERED THAT:

1. The Objection is SUSTAINED, as set forth herein.
2. Each of the Insufficient Documentation Claims identified on **Exhibit A** attached hereto is disallowed and expunged.
3. Each of the Amended and Superseded Claims identified on **Exhibit B** attached hereto is disallowed in its entirety. The Amended and Superseded Claims listed in the column titled “Surviving Claim” identified on **Exhibit B** hereto shall remain on the Claims Register, subject to the Liquidating Trustee’s further objections on any substantive or non-substantive grounds.
4. Each of the Equity Claims identified on **Exhibit C** attached hereto is disallowed and expunged in its entirety.
5. Each Late Filed Claim identified on **Exhibit D** attached hereto is disallowed and expunged in its entirety.
6. Nothing in the Objection or this Order shall be construed as an allowance of any Claim.
7. The Liquidating Trustee’s right to amend, modify, or supplement this Objection, to file additional objections to the Claims or any other claims (filed or not) which may be asserted

against the Debtor, and to seek further reduction of any Claim to the extent such Claim has been paid, are preserved. Additionally, should one or more of the grounds of objection stated in the Objection be dismissed, the Liquidating Trustee's right to object on other stated grounds or any other grounds that the Liquidating Trustee discovers during the pendency of these chapter 11 cases are further preserved.

8. This Court shall retain jurisdiction over the Liquidating Trustee, the Debtor and the Claimants whose Claims are subject to the Objection with respect to any matters related to or arising from the Objection or the implementation of this Order.

9. Each Claim and the objections by the Liquidating Trustee to such Claim, as addressed in the Objection and set forth on **Exhibits A through D** hereto, constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014 and Local Rule 3007-1. This Order shall be deemed a separate Order with respect to each Claim. Any stay of this Order pending appeal by any Claimant whose Claims are subject to this Order shall apply to the contested matter which involves such Claimant and shall not act to stay the applicability and/or finality of this Order with respect to the other contested matters listed in the Objection or this Order.

Dated: _____, 2024
Wilmington, Delaware

The Honorable John T. Dorsey
United States Bankruptcy Judge

EXHIBIT A

(Insufficient Documentation Claims)

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit A
Insufficient Information Provided

| No. | Creditor Name | Date Filed | Claim No. | Claim Amount | Reason for Disallowance |
|-----|--|------------|-----------|---------------------|--|
| 1 | Israel - Georgia Medical Research Clinic Helsicore GE73B5000000069136375 Tbilisi, 0103 Republic of Georgia | 9/5/2023 | 194 | \$6,120.00 | Claim No. 194 does not include or attach sufficient documentation to constitute <i>prima facie</i> evidence of the validity and amount of the claim, and the Debtors' books and records do not reflect any basis for the claim on behalf of this claimant. |
| 2 | Tovar, Federico Josue 4606 Peach Tree Lane Sachse, TX 75048 | 8/18/2023 | 192 | No amount specified | Claim No. 192 does not include or attach sufficient documentation to constitute <i>prima facie</i> evidence of the validity and amount of the claim, and the Debtors' books and records do not reflect any basis for the claim on behalf of this claimant. |
| 3 | Wong, Anita 1337 5th Ave San Francisco, CA 94122 | 7/27/2023 | 191 | \$29,000.00 | Claim No. 191 does not include or attach sufficient documentation to constitute <i>prima facie</i> evidence of the validity and amount of the claim, and the Debtors' books and records do not reflect any basis for the claim on behalf of this claimant. |

EXHIBIT B

(Amended and Superseded)

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit B
Amended & Superseded Claims

| No. | Creditor Name | Date Filed | Surviving Claim | Amended and Disallowed Claim | Claim Amount | Reason for Disallowance |
|-----|---|------------|-----------------|------------------------------|--------------|---|
| 1 | Soni, Nishant 1826 Pastoral Lane Hanover Park, IL 60133 | 2/6/2024 | 203 | 199 | \$30,210.00 | Claim No. 203 amends and supersedes Claim No. 199 |

EXHIBIT C

(Equity Claims)

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit C
Equity Claims*

*Claims are in alphabetical order by first name

| No. | Creditor Name | Date Filed | Claim No. | Claim Amount | Reason for Disallowance |
|-----|---|------------|-----------|--------------|--|
| 1 | Alkuyam, Ahmad M. and Sana Alkuyam 1737 Concord Dr Downers Grove, IL 60516 | 10/4/2023 | 195 | \$18,125.00 | Proof of claim form (Box 8) states that the basis of the claim is 1250 shares of stock. |
| 2 | Gabrielson, Linda 10300 Wayside Dr. NE Huntsville, AL 35810 | 12/8/2023 | 198 | \$2,806.63 | Proof of claim form (Box 8) states that the basis of the claim is Stock Purchase through Charles Schwab Account. |
| 3 | Gomez, Marisol Garcia 16214 Blackwood St. La Puente, CA 91744 | 8/29/2023 | 193 | \$2,717.23 | Proof of claim form (Box 8) states that the basis of the claim is Stock. |
| 4 | Soni, Nishant 1826 Pastoral Lane Hanover Park, IL 60133 | 2/6/2024 | 199 | \$30,210.00 | Proof of claim form (Box 8) states that the basis of the claim is Stocks/ shares Amt. 30210. The attachment to the claim also demonstrates the claim is based on ownership of Tricida stock. |
| 5 | Soni, Nishant 1826 Pastoral Lane Hanover Park, IL 60133 | 4/19/2024 | 203 | \$31,530.00 | Proof of claim form (Box 8) states that the basis of the claim is Total Amt. 31,530.00 55000 Shares at .57 cents. The attachment to the claim demonstrates the claim is based on purchases of Tricida stock. |

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit B - Equity Claims

| No. | Creditor Name | Date Filed | Claim No. | Claim Amount | Reason for Disallowance |
|------------|--|-------------------|------------------|---------------------|--|
| 6 | Tiedemann, Amber P.O. Box 67 La Grande, OR 97850 | 3/19/2024 | 202 | Unliquidated | The attachment to the claim demonstrates the claim is based on purchases of Tricida stock. |

EXHIBIT D

(Late Filed Claims)

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit D
Late Filed Claims*

*Claims are in alphabetical order by first name

| No. | Creditor Name | Date Filed | Claim No. | Claim Amount | Reason for Disallowance |
|-----|---|------------|-----------|--------------|--|
| 1 | Alkuyam, Ahmad M. and Sana Alkuyam 1737 Concord Dr Downers Grove, IL 60516 | 10/4/2023 | 195 | \$18,125.00 | Claim was filed after the General Bar Date of March 8, 2023. |
| 2 | Drapchak, Iryna 114, Mazepa Str. Ivano-Frankivsk, Ivano-Fran 76018 Ukraine | 11/9/2023 | 196 | \$8,144.00 | Claim was filed after the General Bar Date of March 8, 2023. |
| 3 | FedEx Corporate Services Inc. 3965 Airways Blvd, Module G, 3rd Floor Memphis, TN 38116-5017 | 11/15/2023 | 197 | \$1,138.97 | Claim was filed after the General Bar Date of March 8, 2023. |
| 4 | Gabrielson, Linda 10300 Wayside Dr. NE Huntsville, AL 35810 | 12/8/2023 | 198 | \$2,806.63 | Claim was filed after the General Bar Date of March 8, 2023. |
| 5 | Gomez, Marisol Garcia 16214 Blackwood St. La Puente, CA 91744 | 8/29/2023 | 193 | \$2,717.23 | Claim was filed after the General Bar Date of March 8, 2023. |
| 6 | Israel - Georgia Medical Research Clinic Helsicore GE73B5000000069136375 Tbilisi, 0103 Republic of Georgia | 9/5/2023 | 194 | \$6,120.00 | Claim was filed after the General Bar Date of March 8, 2023. |

Tricida, Inc.
Case No. 23-10024 (JTD)
Exhibit D - Late Filed Claims

| No. | Creditor Name | Date Filed | Claim No. | Claim Amount | Reason for Disallowance |
|-----|--|------------|-----------|---------------------|---|
| 7 | Oregon Department of Revenue 955 Center St NE Salem, OR 97301-2555 | 3/11/2024 | 200 | \$540.79 | Claim was filed after the Governmental Bar Date of July 10, 2023. |
| 8 | Oregon Department of Revenue 955 Center St NE Salem, OR 97301-2555 | 3/11/2024 | 201 | \$10,525.00 | Claim was filed after the Governmental Bar Date of July 10, 2023. |
| 9 | Soni, Nishant 1826 Pastoral Lane Hanover Park, IL 60133 | 2/6/2024 | 199 | \$30,210.00 | Claim was filed after the General Bar Date of March 8, 2023. |
| 10 | Soni, Nishant 1826 Pastoral Lane Hanover Park, IL 60133 | 4/19/2024 | 203 | \$31,530.00 | Claim was filed after the General Bar Date of March 8, 2023. |
| 11 | Tiedemann, Amber P.O. Box 67 La Grande, OR 97850 | 3/19/2024 | 202 | Unliquidated | Claim was filed after the General Bar Date of March 8, 2023. |
| 12 | Tovar, Federico Josue 4606 Peach Tree Lane Sachse, TX 75048 | 8/18/2023 | 192 | No amount specified | Claim was filed after the General Bar Date of March 8, 2023. |
| 13 | Wong, Anita 1337 5th Ave San Francisco, CA 94122 | 7/27/2023 | 191 | \$29,000.00 | Claim was filed after the General Bar Date of March 8, 2023. |

EXHIBIT 2

(Nathan Declaration)

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

In re:) Chapter 11
)
Tricida, Inc.,¹) Case No. 23-10024 (JTD)
Debtor.)

**DECLARATION OF GILBERT NATHAN IN SUPPORT OF THE
LIQUIDATING TRUSTEE’S THIRD OMNIBUS OBJECTION TO (I) INSUFFICIENT
DOCUMENTATION CLAIMS, (II) AMENDED AND SUPERSEDED CLAIMS, (III)
EQUITY CLAIMS, AND (IV) LATE FILED CLAIMS (NON-SUBSTANTIVE)**

I, Gilbert Nathan, hereby declare that the following is true to the best of my knowledge, information and belief:

1. I am the principal of Jackson Square Advisors, LLC, the Liquidating Trustee (the “Liquidating Trustee”) in this case (the “Case”). I am familiar with the Books and Records that have been transferred to me, the Debtor’s business, and financial affairs.

2. This declaration is submitted in support of the *Third Omnibus Objection to (I) Insufficient Documentation Claims, (II) Amended and Superseded Claims, (III) Equity Claims, and (IV) Late Filed Claims (Non-Substantive)* (the “Objection”),² pursuant to which the Liquidating Trustee is requesting that this Court enter an order substantially in the form of the Proposed Order, disallowing and expunging the Dispute Claims.

3. All statements in this declaration are based on my personal knowledge, my review (or the review of the advisors and/or consultants under my supervision) of certain business records kept by the Debtor in the ordinary course of business (the “Books and Records”), my review (or the review by my advisors and/or consultants under my supervisors) of the relevant proofs of claim,

¹ The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Objection.

and/or my review (or the review of the advisors and/or consultants under my supervision) of the Claims Register.

4. Either I, persons under my supervision, or the advisors and/or consultants under my supervision have reviewed the Reclassified Claims, copies of which were provided by KCC, the Debtor's claims and noticing agent.

5. I, and my advisors and/or consultants, then reviewed the claims listed on **Exhibits A through D** to the Proposed Order and the Debtor's current Books and Records. The objections set forth in the Objection are based on the review conducted by myself, my advisors, and/or consultants and the knowledge of myself and my advisors and/or consultants. I have personally reviewed the Objection and to the best of my knowledge and belief, the information contained on **Exhibits A through D** to the Proposed Order attached as **Exhibit 1** to the Objection is true and correct.

Claim Objection

A. Insufficient Documentation Claims

6. To the best of my knowledge and belief, and based on the information and records available to me, I, and my advisors and/or consultants, reviewed the claims set forth on Exhibit A to the Proposed Order and determined that they were filed without sufficient documentation to substantiate the claims asserted therein. The Liquidation Trustee has been unable to locate any documentation that would substantiate the Insufficient Documentation Claims, whether in full or in part.

7. The basis for the Liquidating Trustee's determination includes, but is not limited to, review of (a) the Debtor's books and records, which are maintained in the ordinary course of business by the Liquidating Trustee, which do not reflect the existence of the asserted Insufficient Documentation Claims, (b) the claims database maintained in the ordinary course by KCC, and

(c) the proofs of claims asserting the Insufficient Documentation Claims, which provide no basis or appropriate supporting documentation on which the Liquidating Trustee can determine that a valid claim exists. Accordingly, after reviewing each Insufficient Documentation Claim and causing reasonable efforts to research such claims as described above, I believe that each Insufficient Documentation Claim does not provide *prima facie* evidence of the existence, validity and amount of a claim.

B. Amended and Superseded Claims

8. To the best of my knowledge and belief, and based on the information and records available to me , I and my advisors and/or consultants reviewed the Amended and Superseded Claims listed on **Exhibit B** to the Proposed Order, each Amended and Superseded Claim listed under the column “Amended Claim to be Disallowed” has been amended and superseded by a subsequently filed proof of claim by the same claimant and on account of the same liability as those listed in the column labeled “Surviving Claim.”

9. Specifically, each Amended and Superseded Claim listed under the column “Amended Claim to be Disallowed” has been amended and superseded by a subsequently filed proof of claim, and such amendment and corresponding Remaining Claim has been identified by the claimant on the face of the proof of claim.

10. Therefore, after careful review, it is my belief that all of the Amended and Superseded Claims listed under the column “Amended Claim to be Disallowed” have in fact been amended and superseded by the corresponding Surviving Claims.

C. Equity Claims

11. To the best of my knowledge and belief, and based on the information and records available to me, I and my advisors and/or consultants reviewed and analyzed the Equity Claims listed on **Exhibit C** to the Proposed Order, I and my advisors and/or consultants have determined that Each Equity Claim listed on **Exhibit C** to the Proposed Order was filed by a shareholder based on the asserted ownership of equity securities in the Debtor. The Equity Claims do not assert any claims for damages, but rather assert claims based only on ownership of equity interests. The Liquidating Trustee was able to identify the claimants that have asserted these Equity Claims, because those claimants noted on the proof of claim form that the claim was filed on account of such an interest and/or filed documentation evidencing their equity interest with the proof of claim form.

D. Late Filed Claim

12. To the best of my knowledge and belief, and based on the information and records available to me, I and my advisors and/or consultants reviewed the Late Filed Claims listed on **Exhibit D** to the Proposed Order and have determined that each of the Late Filed Claims was were filed after the applicable Bar Date.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief. Executed this 14th day of May 2024.

Jackson Square Advisors, LLC

/s/ Gilbert Nathan
Gilbert Nathan, solely on behalf of Jackson Square Advisors as Liquidating Trustee