

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

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

**LIQUIDATING TRUSTEE’S MOTION TO EXTEND THE
CLAIMS OBJECTION DEADLINE TO OCTOBER 8, 2024**

Jackson Square Advisors, solely in its capacity as liquidating trustee of the Tricida Liquidating Trust (the “Liquidating Trustee”) in the above-captioned case, by and through its undersigned counsel, files this motion extending the deadline to object to claims through and including October 8, 2024, without prejudice to the Trustee’s right to seek further extensions for cause. In support of this Motion, the Trustee respectfully states as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter 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. 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.

2. Venue is proper in the Court pursuant to 28 U.S.C. § 1408.

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.



3. The predicates for the relief requested in this Motion are 28 U.S.C. § 1452, Bankruptcy Rules 9006(b) and 9027, and Local Rule 9006-2

BACKGROUND

4. On January 11, 2023 (the “Petition Date”), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. After the Petition Date, the Debtor’s management and professionals devoted substantial effort to marketing the Debtor’s assets to maximize the value through a sale for the benefit of all stakeholders. On February 22, 2023, the Court entered two orders [Docket Nos. 230 and 232] approving the sale of the Debtor’s assets.

5. On May 22, 2023, Tricida, Inc. filed its Fifth Amended Chapter 11 Plan of Liquidation [Docket No. 509] (the “Plan”). On May 23, 2023, this Court entered its Findings of Fact, Conclusions of Law, and Order Confirming the Fifth Amended Chapter 11 Plan of Liquidation for Tricida, Inc. [Docket No. 515].

6. The effective date of the Plan occurred on June 12, 2023 (the “Effective Date”). [See Docket No. 550]. Upon the Effective Date, the Liquidating Trust was established pursuant to the Plan for the purpose of, among other things, administering, disputing, objecting to, compromising, or otherwise resolving all General Unsecured Claims. See Plan, § IV. C. 5 and 6.

RELIEF REQUESTED

7. By this Motion, for the reasons set forth below, the Liquidating Trustee requests that the Court enter the Proposed Order extending for approximately 120-days the Liquidating Trustee's Claim Objection Deadline, from June 10, 2024, to October 8, 2024. The proposed extension is without prejudice to the Liquidating Trustee's right to seek additional extensions of the Claim Objection Deadline, as appropriate.

BASES FOR RELIEF REQUESTED

8. Section 105(a) grants bankruptcy judges broad authority to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title."² Section 105(a) has been "interpret[ed] liberally," so long as any action taken pursuant to § 105(a) is "consistent with the rest of the Bankruptcy Code."³ It does not "authorize the bankruptcy courts to create substantive rights otherwise unavailable under applicable law, or constitute a roving commission to do equity."⁴ Thus, bankruptcy courts are permitted to "fashion such orders as are necessary to further the substantive provisions of the Bankruptcy Code," but requires a link between its exercise of power and one or more provisions of the Code.⁵

9. Those links are § 502(a) and the Plan. Although the Plan sets an initial deadline of 180-days after the effective date to raise claim objections, it contemplates extensions of this deadline by order of this Court.

10. Moreover, Rule 9006 permits the Court to extend deadlines for cause. Specifically, Bankruptcy Rule 9006 provides, in pertinent part:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order...⁶

11. More than 200 proofs of claim have been filed in the above-captioned case. Since the effective date, the Liquidating Trustee has been reviewing the filed claims to identify those that should be disallowed, reduced and allowed, or reclassified, and to resolve or file objections to

² 11 U.S.C. § 105(a).

³ *Feld v. Zale Corp.* (In re Zale Corp.), 62 F.3d 746, 760 (5th Cir. 1995).

⁴ *In re Sadkin*, 36 F.3d 478 (quoting *United States v. Sutton*, 786 F.2d 1305, 1308 (5th Cir. 1986)); see also *Norwest Bank Worthington v. Ahlers*, 485 U.S. 197, 206 (1988) (holding that under § 105(a), a court may exercise its equitable power only as a means to fulfill some specific Code provision).

⁵ *Perkins Coie v. Sadkin* (In re Sadkin), 36 F.3d 473, 478 (5th Cir. 1994).

⁶ Fed. R. Civ. P. 9006(b)(1).

certain claims. The Liquidating Trustee and its professionals thoroughly reviewed Debtor's books and records and has filed objections to almost all disputed claims.

12. The Liquidating Trustee submits that the extension of the Claim Objection Deadline by 120-days is necessary for the efficient administration of the Debtor's estate, and is in the best interest of the creditors. To ensure the fair and proper administration of the Debtor's estate, the Liquidating Trustee requests additional time to object to any of the remaining claims to the extent such a need arises.

13. The requested extension will not prejudice any claimant or other party in interest and will benefit creditors holding valid claims. Additionally, the requested extension will not affect any claimant's substantive defenses to any objection to its claim.

14. Given the posture of the case, both the Liquidating Trustee and creditors would be prejudiced if the Claim Objection Deadline is not extended. Failure to extend it could preclude the Liquidating Trustee from challenging invalid or overstated claims, which would diminish *pro rata* recovery of all general unsecured creditors under the Plan. Alternatively, without an extension, the Trustee may learn of a viable claim objection in the future but would be time-barred if not for the requested extension. Extending the date until October 8, 2024, will permit the Liquidating Trustee to object to any claims should the need arise while conserving the limited resources of the Debtor's estate.

RESERVATION OF RIGHTS

15. While the Liquidating Trustee will endeavor to resolve all of the remaining unresolved claims within the time of the requested extension, the Liquidating Trustee reserves all of his rights to seek further extensions of the Claims Objections Deadline, as appropriate, as well as to object to and/or seek estimation of particular claims.

NOTICE

16. Notice of this Motion will be provided to (i) the Office of the United States Trustee; and (ii) all parties that have requested notice pursuant to Bankruptcy Rule 2002. A copy of this Motion is also available on the website at <https://www.kccllc.net/tricida>. The Liquidating Trustee submits that, in light of the nature of the relief requested herein, no other or further notice need be given.

CONCLUSION

WHEREFORE, the Liquidating Trustee respectfully request that the Court enter an order, substantially in the form attached hereto as **Exhibit A** (i) granting the relief requested herein and (ii) granting to the Liquidating Trustee such other and further relief as the Court deems just and proper.

Dated: May 14, 2024
Wilmington, Delaware

SULLIVAN • HAZELTINE • ALLINSON LLC

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**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 MOTION

PLEASE TAKE NOTICE that on May 14, 2024, 2024 Jackson Square Advisors, solely in its capacity as liquidating trustee of the Tricida Liquidating Trust (the “Liquidating Trustee”), filed its *Motion to Extend the Claims Objection Deadline to October 8, 2024* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that responses to the Motion, if any, must be filed on or before **June 12, 2024 at 4:00 p.m.** (“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 a hearing with respect to the Motion, 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 OBJECTION OR OTHER RESPONSE TO THE MOTION IS TIMELY FILED IN ACCORDANCE WITH THE PROCEDURES SET FORTH ABOVE, THE BANKRUPTCY COURT MAY ENTER AN

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.

**ORDER GRANTING THE RELIEF SOUGHT IN THE MOTION WITHOUT FURTHER
NOTICE OR A HEARING.**

Dated: May 14, 2024
Wilmington, Delaware

SULLIVAN • HAZELTINE • ALLINSON LLC

/s/ William A. Hazeltine

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EXHIBIT A

**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 GRANTING THE LIQUIDATING TRUSTEE’S MOTION TO
EXTEND THE CLAIMS OBJECTION DEADLINE TO OCTOBER 8, 2024**

Upon the Liquidating Trustee’s² Motion, all as more fully set forth therein; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that venue of this proceeding and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested is in the best interests of the Debtor’s estate and its creditors; and it appearing that notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and the Court having reviewed the Motion; and all objections, if any, to the Motion have been withdrawn, resolved, or overruled; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **ORDERED, ADJUDGED, AND DECREED THAT:**

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).

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

1. The Motion is granted.
2. The Claims Objection Deadline shall be, and hereby is, extended through and including October 8, 2024 as to all filed claims, scheduled claims, and administrative claim requests.
3. This order is without prejudice to the Liquidating Trustee's right to seek further extensions of the Claims Objection Deadline.
4. The Court shall retain jurisdiction to construe and enforce this order.

Dated: _____

The Honorable John T. Dorsey
United States Bankruptcy Court