

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

AGDP Holding Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref. Docket Nos. 12, 262, 309, 310, 311 & 316

**DEBTORS' MOTION FOR ENTRY OF AN ORDER GRANTING THE
DEBTORS LEAVE AND PERMISSION TO FILE LATE REPLY
IN SUPPORT OF DEBTORS' (I) DIP MOTION AND (II) 9019 MOTION**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state the following in support of this motion (this "Motion"):²

RELIEF REQUESTED

1. By this Motion, the Debtors seek entry of an order (the "Proposed Order"), substantially in the form attached hereto as **Exhibit A**, granting the Debtors leave and permission to file the Debtors' reply (the "Reply") in support of the (i) *Debtors' Motion for Entry of Interim and Final Orders, (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens And Superpriority Administrative Expense Claims and (B) Adequate Protection to Certain Prepetition Lenders; (III) Authorizing Use of Cash Collateral; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [D.I. 12] (the "DIP Motion") and (ii) *Debtors' Motion for an Order Approving and Authorizing Settlement by and Among the*

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the *Declaration of Gary Richards in Support of Chapter 11 Petitions and First Day Pleadings* [D.I. 13] (the "First Day Declaration").



Debtors, Axar Capital Management LP, and the Official Committee of Unsecured Creditors [D.I. 262] (the “9019 Motion”).

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction to consider this Motion under 28 U.S.C. § 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 Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), 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.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory and legal bases for the relief requested in this Motion are section 105 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rule 2002(a) and 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 9006-1(d).

BACKGROUND OF THE DEBTORS

A. General Background

5. The Debtors operate a multi-space entertainment venue complex, specializing in large-scale live entertainment—concerts, festivals, corporate functions, and multimedia events—and are known for state-of-the-art audiovisual production, including a 2022 upgrade featuring one of the world’s highest-resolution video walls. The Debtors focus on industry-leading production

capabilities, immersive audiovisual experiences, and maintain a status as one of North America's largest standing-room-only entertainment venues.

6. On August 4, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the Court. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On August 18, 2025, the Office of the United States Trustee for the District of Delaware appointed an official committee of unsecured creditors (the "Committee") [D.I. 73].

7. Additional information regarding the Debtors' businesses, capital structures and circumstances preceding the Petition Date may be found in the First Day Declaration.

B. The DIP Motion and 9019 Motion

8. On August 4, 2025, the Debtors filed the DIP Motion. The deadline to submit objections to the final order approving the DIP Motion was August 28, 2025, at 4:00 p.m. (ET) (the "DIP Motion Objection Deadline").

9. On October 1, 2025, the Debtors filed the 9019 Motion. The deadline to submit objections to approval of the 9019 Motion was October 15, 2025, at 4:00 p.m. (ET) (the "9019 Motion Objection Deadline").

10. On October 15, 2025, TVT Capital Source LLC, Insta Funding LLC, and Pinnacle Business Funding LLC filed the *Limited Objection and Reservation of Rights of TVT Capital Source LLC, Insta Funding LLC, and Pinnacle Business Funding LLC to Debtors' Motion Pursuant to Sections 105, 361, 362, 363, 364, 503 and 507 of the Bankruptcy Code (I) Authorizing the Debtors to Obtain Senior Secured Super Priority Post Petition Financing; (II) Granting (A) Liens and Super Priority Administrative Expense Claims and (B) Adequate Protection to Certain*

Prepetition Lenders; (III) Authorizing Use of Cash Collateral; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief [D.I. 310] (the “DIP Objection”). The Debtors had not granted any extension of the objection deadline to the objecting parties, and thus their DIP Objection was approximately six (6) weeks late.

11. Also on October 15, 2025, TVT Capital Source LLC, Insta Funding LLC, and Pinnacle Business Funding LLC filed the *Objection to Debtors’ Motion Pursuant to Sections 105 and 363(B) of the Bankruptcy Code and Bankruptcy Rule 9019 for an Order Approving Settlement by and Among the Debtors, Axar Capital Management LP, and the Official Committee of Unsecured Creditors* [D.I. 309] (the “9019 Objection”).

12. On October 15, 2025, White Star Funding Inc. d/b/a TVT Cap (together with TVT Capital Source LLC, Insta Funding LLC, and Pinnacle Business Funding LLC, the “TVT Parties”) also filed an objection the 9019 Motion [D.I. 311] (the “TVT Cap 9019 Objection”, and together with the 9019 Objection, the “9019 Objections”).³

13. A hearing to consider final approval of the DIP Motion was originally scheduled for September 4, 2025 at 2:00 p.m. (ET) and was subsequently rescheduled to September 11, 2025 at 2:00 p.m. (ET) upon an agreement between the Debtors, the Committee, and the DIP Lenders. The final hearing on the DIP Motion was then rescheduled once more to October 22, 2025 at 10:30 a.m. (ET) (the “October 22 Hearing”). A hearing to consider the approval of the 9019 Motion is also scheduled for the October 22 Hearing.

BASIS FOR RELIEF

14. Pursuant to Local Rule 9006-1(d), “[r]epley papers . . . may be filed by 4:00 p.m. prevailing Eastern Time the day prior to the deadline for filing the agenda.” Pursuant to Local

³ White Star Funding Inc. d/b/a TVT Cap also filed a joinder to the DIP Objection at D.I. 312.

Rule 9029-3, “Delaware Counsel must file the agenda in the bankruptcy case . . . on or before 12:00 p.m. prevailing Eastern Time 2 business days before the date of the hearing.” Per Local Rule 9029-3, the deadline to file the agenda for the Hearing is Monday, October 20, 2025, at 12:00 p.m. (ET). Accordingly, the Debtors’ deadline to file the Reply under the Local Rules was Friday, October 17, 2025, at 4:00 p.m. (ET) (the “Reply Deadline”).

15. By this Motion, the Debtors respectfully request that the Court enter an order granting the Debtors leave and permission to file the Reply in support of the DIP Motion and the 9019 Motion after the Reply Deadline. The TVT Parties did not file the DIP Objection until approximately six (6) weeks after the DIP Motion Objection Deadline and had not at all engaged with the Debtors regarding their issues with the DIP Motion prior to filing the DIP Objection. Had the TVT Parties reached out to the Debtors to discuss their issues with the DIP Motion prior to filing the DIP Objection, the Debtors and the TVT Parties may have been able to work out a consensual resolution that would have avoided a hearing on the DIP Motion and the DIP Objection. But, notwithstanding the TVT Parties’ failure to engage with the Debtors to work through their issues, the Debtors have, since the Petition Date, taken every step to ensure that the TVT Parties’ alleged position is protected. The Debtors submit that a modest extension of the deadline to file the Reply is appropriate, as the Debtors required additional time to address the issues raised by the TVT Parties for the first time in the DIP Objection.

16. Accordingly, the Debtors are filing the Reply in support of the DIP Motion and the 9019 Motion to respond to the arguments asserted in the objections thereto. The Reply sets forth, among other things, the reasons why the arguments raised in the 9019 Objections and DIP Objection should be overruled, and the DIP Motion and the 9019 Motion should be approved. The Reply will assist the Court in its consideration of the DIP Motion and the 9019 Motion and the

objections thereto and will provide additional background and support for the relief requested in the DIP Motion and 9019 Motion.

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WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: October 20, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ S. Alexander Faris

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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:

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Debtors.

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**ORDER GRANTING THE DEBTORS LEAVE AND PERMISSION TO FILE LATE
REPLY IN SUPPORT OF DISCLOSURE STATEMENT MOTION**

Upon the motion (the “Motion”)² of the AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), for entry of an order (this “Order”), granting the Debtors leave and permission to file the Reply, as more fully set forth in the Motion; and this Court having reviewed the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 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 this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Motion is in the best interests of the

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

Debtors, their estates, their creditors, and other parties in interest, it is HEREBY ORDERED, THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to Local Rule 9006-1(d), the Debtors are granted leave and permission to file the Reply, and the Reply is deemed timely filed as a matter of record in these Chapter 11 Cases.
3. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.