

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Hearing Date: March 25, 2026 at 11:30 a.m. (ET)

Obj. Deadline: March 5, 2026 at 4:00 p.m. (ET)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a)  
OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 9019, FOR AN  
ORDER APPROVING THE STIPULATION BY AND AMONG  
(I) THE DEBTORS, (II) THE BROCKMOLE PLAINTIFFS,  
(III) THE PALIE PLAINTIFFS, AND (IV) THE TING PLAINTIFFS**

AGDP Holding Inc. and its affiliated debtors and debtors in possession (each a "Debtor") and collectively, the "Debtors") respectfully state the following in support of this motion (this "Motion"):<sup>2</sup>

**RELIEF REQUESTED**

1. By this Motion, the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), approving the *Stipulation Granting the Putative Class Plaintiffs Limited Relief from Automatic Stay* (the "Stipulation") attached thereto as **Exhibit 1** by and among the Debtors; putative class plaintiffs Nicole Brockmole, Lauren Bair, and Nick Ercklentz (the "Brockmole Plaintiffs"); putative class plaintiffs Anthony Palie, Dakota Bedell, Carl Corbo, Annabel Gould, Dolores Thompson, and Bridgette Winkelmann (the "Palie

<sup>1</sup> 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.

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



Plaintiffs”); and putative class plaintiffs Billy Ting, Duoc Vo, Garry Huang, Jeffrey Wang, Joshua Chin, and Willy Ngo (the “Ting Plaintiffs”, and together with the Brockmole Plaintiffs, the Palie Plaintiffs, and other similarly situated individuals, the “Putative Class Plaintiffs”). In support of this Motion, the Debtors respectfully represent as follows:

### **JURISDICTION AND VENUE**

2. The United States Bankruptcy Court for the District of Delaware (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 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 herein are sections 105(a) and 363(b) of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

### **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 is 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 comprise 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 thereby commencing these chapter 11 cases. 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 (the "U.S. Trustee") appointed 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.

8. On October 15, 2025, the Debtors filed the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317] (the "Plan"), and the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318] (the "Disclosure Statement"). On November 4, 2025, the Court entered *Order (I) Approving (A) the Adequacy of the Disclosure Statement on an Interim Basis; (B) the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Joint Chapter 11 Plan; and (C) the Forms of Ballots and Notices in Connection Therewith; (II) Scheduling Certain Dates with Respect Thereto; and (III) Granting Related Relief* [D.I. 400] (the "Disclosure Statement Order") approving, among other things, the Debtors' Disclosure Statement and the solicitation of the Plan and setting a hearing on confirmation of the Plan for December 18, 2025 at 3:00 p.m. (prevailing Eastern Time). Following the entry of the Disclosure Statement Order, the Debtors promptly commenced the solicitation process, as required by the Disclosure Statement Order.

9. On February 12, 2026, the Court entered an order confirming the Debtors' chapter 11 plan [D.I. 589].

### **MOTION-SPECIFIC BACKGROUND**

10. On Friday, September 1, 2023, through Sunday, September 3, 2023, the Debtors held the Electric Zoo Festival (the "EZoo Festival") on Randall's Island Park in New York City. As a result of certain issues alleged by the Putative Class Plaintiffs, the Putative Class Plaintiffs on behalf of themselves and all others similarly situated, filed separate civil class action complaints (collectively, the "Complaint") in the United States District Court for the Southern District of New York that were substantially consolidated under the caption *Nicole Brockmole, et al. v. EZ Festivals LLC, et al.*, Case No. 1:23-cv-08106 (the "SDNY Action"). The Complaint alleges breach of contract claims on behalf of the Putative Class Plaintiffs and seeks refunds of the amounts paid for admission to the EZoo Festival.

11. On August 19 through August 21, 2025, and on September 11, 2025, the Palie Plaintiffs proof of claim numbers 17, 20, 23, 24 & 52 in the amount of \$11,000,000.00, (the "Palie Claim") on behalf of the entire putative class.

12. On September 9, 2025, the Brockmole Plaintiffs filed proof of claim number 48 in the amount of \$13,398,433.00 (the "Brockmole Claim") on behalf of the entire putative class.

13. On October 29, 2025, the Ting Plaintiffs filed proof of claim numbers 213, 214, 215 & 216 for an unliquidated amount on behalf of the entire putative class (the "Ting Claim" and together with the Palie Claim and the Brockmole Claim, the "Putative Class Proof of Claim").

14. On October 2, 2025, the Brockmole Plaintiffs and the Palie Plaintiffs filed the *Motion of Putative Class Plaintiffs Nicole Brockmole, Lauren Bair and Nick Ercklentz, for Limited Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362 Authorizing the District Court for the*

*Southern District of New York to Adjudicate the Motion for Class Certification to be Filed by the Putative Class Plaintiffs and Allowing the Litigation to Proceed Against Non-Debtor Parties* [D.I. 268] (the “Stay Relief Motion”) seeking limited relief from the automatic stay.

15. On November 11, 2025, the Ting Plaintiffs filed the *Joinder of Putative Class Plaintiffs and Motion for an Order (I) Authorizing Putative Class Plaintiffs to File Motions for Class Certification and the Full Briefing Thereof by all Parties; (II) Authorizing the Adjudication of Motions for Class Certification; and (III) Allowing the Class Actions to Proceed against Non-Debtor Parties* [D.I. 418] (the “Joinder” and together with the Stay Relief Motion, the “Stay Relief Motions”).

16. In reviewing the Debtors’ books and records and following discussions with the Putative Class Plaintiffs, the Debtors determined that there were a significant number of ticketholders who never scanned their tickets during the EZoo Festival and therefore may still be owed refunds for being unable to attend the EZoo Festival due to the cancellations, delays, and/or overbooking of the venue. However, the Debtors also analyzed their potential defenses to the Putative Class Proof of Claim.

17. In connection with the review of the Debtors’ books and records and the potential defenses to the Putative Class Proof of Claim, the Debtors, in consultation with their advisors, have determined that litigating the claims asserted in the Putative Class Proof of Claim could incur significant costs to the Debtors’ estates and have an uncertain outcome. Therefore, the Debtors and their advisors have determined that the costs of pursuing such litigation would likely outweigh the expected benefits if the Putative Class Proof of Claim and were litigated to resolution.

18. Thus, in light of these facts and determinations, the Debtors, in an exercise of their sound business judgment, elected to enter into the Stipulation.

### THE STIPULATION

19. The Putative Class Plaintiffs and the Debtors, following good faith and arm's-length negotiations, have negotiated the Stipulation to consensually resolve the Putative Class Proof of Claim and the Stay Relief Motions. The Stipulation contains the following key terms:<sup>3</sup>

- Solely for the proof of claim process, a class is recognized for individuals who purchased but have not yet received refunds for the EZoo Festival, with two subclasses consisting of (a) all persons who purchased tickets for Friday, September 1, 2023 of the EZoo Festival and who have not yet received refunds, and (b) all persons who purchased tickets for Sunday, September 3, 2023 of the EZoo Festival and whose tickets were (i) not scanned, and (ii) not refunded.
- The sole and exclusive remedy of the Putative Class Plaintiffs for any claims, causes of action, and damages asserted against the Debtors and its estates in the SDNY Action, including, without limitation, any judgment obtained by the Putative Class Plaintiffs in the SDNY Action against the Debtors and its estates, shall be limited to a general unsecured claim in the amount of \$4 million (the "Allowed Claim").
- The balance of the relief requested in the Stay Relief Motions is hereby deemed resolved and withdrawn.

20. The Debtors and their advisors have reviewed the Stipulation and determined it is reasonable and appropriate.

21. The Stipulation resolves legal issues that are subject to potential litigation, as well as provides increased certainty with respect to recoveries under the Plan. Moreover, avoiding potentially expensive and prolonged litigation preserves the valuable and limited resources of the Debtors' estates. Accordingly, the Debtors and their advisors believe that entering into the Stipulation will maximize the value of the Debtors' estates.

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<sup>3</sup> The summary of the Stipulation provided for herein is provided solely for the convenience of the Court, and is not intended to be a comprehensive recitation of all of the terms of the Stipulation. The summary is qualified in its entirety by the actual terms of the Stipulation, and to the extent that there is any inconsistency between the summary provided for herein and the actual terms of the Stipulation, the actual terms of the Stipulation shall control.

**BASIS FOR RELIEF REQUESTED**

22. Bankruptcy Rule 9019(a) provides, in relevant part:

On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee . . . and indenture trustee as provided in Rule 2002 and to any other entity as the court may direct.

23. Settlements and compromises are “a normal part of the process of reorganization.”

*Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 428 (1968). It is well settled that in order to “minimize litigation and expedite the administration of a bankruptcy estate, ‘[c]ompromises are favored in bankruptcy.’” *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996) (quoting 9 *Collier on Bankruptcy* ¶ 9019.03[1] (15th ed. 1993)); *see also Will v. Northwestern Univ. (In re Nutraquest, Inc.)*, 434 F.3d 639, 644 (3d Cir. 2006) (finding that “[s]ettlements are favored [in bankruptcy]”); *In re Adelpia Comm’n Corp.*, 361 B.R. 337, 348 (Bankr. D. Del. 2007) (same). Accordingly, when required, “courts are able to craft flexible remedies that, while not expressly authorized by the [Bankruptcy] Code, affect the result the [Bankruptcy] Code was designed to obtain.” *Off. Comm. of Unsecured Creditors of Cybergenics Corp. v. Chinery*, 330 F.3d 548, 568 (3d Cir. 2003).

24. Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after appropriate notice and a hearing, approve a compromise or settlement so long as the proposed settlement is fair, reasonable, and in the best interest of the estate. *See In re Marvel Entm’t Grp., Inc.*, 222 B.R. 243, 249 (D. Del 1998) (“[T]he ultimate inquiry [is] whether ‘the compromise is fair, reasonable, and in the interest of the estate.’” (citation omitted)); *In re Northwestern Corp.*, 2008 WL 2704341, at \*6 (Bankr. D. Del. July 10, 2008) (“[T]he bankruptcy court must determine whether the compromise is fair, reasonable, and in the best interests of the estate.”) (citation omitted); *In re*

*Key3Media Grp., Inc.*, 336 B.R. 87, 92 (Bankr D. Del. 2005) (“[T]he bankruptcy court has a duty to make an informed, independent judgment that the compromise is fair and equitable.”). “Ultimately, the decision whether or not to approve a settlement agreement lies within the sound discretion of the Court.” *In re Nortel Networks, Inc.*, 522 B.R. 491, 510 (Bankr. D. Del. 2014).

25. In *Martin*, the United States Court of Appeals for the Third Circuit set forth a four-factor balancing test under which bankruptcy courts are to analyze proposed settlements. The factors the Court must consider are: “(1) the probability of success in litigation; (2) the likely difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors.” *Martin*, 91 F.3d at 393. *See also In re Nutraquest*, 434 F.3d at 644–45 (applying *Martin*’s four-factor test to affirm district court’s order approving settlement); *Key3Media*, 336 B.R. at 93 (holding that, when determining whether a compromise is in the best interests of the estate, courts must “assess and balance the value of the claim that is being compromised against the value of the estate of the acceptance of the compromise proposal”).

26. Importantly, it is well-established that a settlement proponent need not convince the Court that a settlement is the best possible compromise, but only that the settlement falls “within the reasonable range of litigation possibilities somewhere above the lowest point in the range of reasonableness.” *In re Nutritional Sourcing Corp.*, 398 B.R. 816, 833 (Bankr. D. Del. 2008). *See also In re W.R. Grace & Co.*, 475 B.R. 34, 77–78 (Bankr. D. Del. 2012) (“In analyzing the compromise or settlement agreement under the *Martin* factors, courts should not have a ‘mini-trial’ on the merits, but rather should canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness.”); *Nortel*, 522 B.R. at 510 (same).

27. In the Debtors' business judgment, the Stipulation is reasonable and in the best interests of the Debtors' estates and their creditors in these chapter 11 cases. The compromise embodied in the Stipulation is the product of good-faith and arm's-length negotiations between the Debtors and the Putative Class Plaintiffs. The Stipulation resolves all disputes between the Debtors and the Putative Class Plaintiffs with respect to the Putative Class Proof of Claim and the Stay Relief Motions. Absent the Stipulation, the Debtors would be forced to pursue potentially costly and time-consuming litigation with uncertain results, which would incur additional administrative expenses to the Debtors' estates. The Stipulation, in comparison, provides finality and certainty not only to the Debtors and the Putative Class Plaintiffs, but also to all creditors in these chapter 11 cases while conserving estate resources and increasing distributable proceeds available to creditors.

28. Accordingly, the Debtors respectfully submit that the *Martin* factors are met, the Stipulation falls well within the lowest "range of reasonableness," and, therefore, the Stipulation should be approved pursuant to Bankruptcy Rule 9019.

**NOTICE**

29. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) counsel to the Committee; (c) Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Prepetition Financing Agreement and the DIP Facility; (d) counsel to the DIP Lenders and Prepetition Term Loan Lender; (e) counsel to LiveStyle; (f) counsel to the Putative Class Plaintiffs; and (g) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto, granting the relief requested herein and granting such other relief as is just and proper.

Dated: February 19, 2026  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,  
LLP**

*/s/ Sarah Gawrysiak*

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*Counsel to the Debtors and Debtors in Possession*

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

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

**Hearing Date: March 25, 2026 at 11:30 a.m. (ET)**

**Obj. Deadline: March 5, 2026 at 4:00 p.m. (ET)**

**NOTICE OF MOTION**

**PLEASE TAKE NOTICE** that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) have filed the *Debtors’ Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, for an Order Approving the Stipulation By and Among (I) the Debtors, (II) the Brockmole Plaintiffs, (III) the Palie Plaintiffs, and (IV) the Ting Plaintiffs* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that any responses or objections to the Motion must be filed on or before **March 5, 2026 at 4:00 p.m. (ET)** (the “Objection Deadline”) the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection or response upon the undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE MOTION IS SCHEDULED FOR MARCH 25, 2026 AT 11:30 A.M. (ET) BEFORE THE HONORABLE MARY F. WALRATH, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 5TH FLOOR, COURTROOM NO. 4, WILMINGTON.**

**PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE MOTION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.**

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<sup>1</sup> 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.

Dated: February 19, 2026  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

*/s/ Sarah Gawrysiak*

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Edmon L. Morton (No. 3856)

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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:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref: Docket No. \_\_\_\_\_

**ORDER PURSUANT TO SECTIONS 105 AND 363(b) OF THE  
BANKRUPTCY CODE AND BANKRUPTCY RULE 9019 FOR AN  
ORDER APPROVING AND AUTHORIZING THE SETTLEMENT BY  
AND AMONG (I) THE DEBTORS, (II) THE BROCKMOLE PLAINTIFFS,  
(III) THE PALIE PLAINTIFFS, AND (IV) THE TING PLAINTIFFS**

Upon consideration of the motion (the “Motion”)<sup>2</sup> of the above-captioned affiliated debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019 (i) approving the *Stipulation Granting the Putative Class Plaintiffs Limited Relief from Automatic Stay* (the “Stipulation”) attached hereto as **Exhibit 1**, by and among the Debtors and the Putative Class Plaintiffs; and (ii) granting related relief, as more fully described in the Motion; and upon consideration of the Motion; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408

<sup>1</sup> 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.

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

and 1409; and it appearing that the relief requested in the Motion and provided for herein is in the best interest of the Debtors, their estates and creditors; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth herein.
2. The Stipulation is approved in its entirety pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019.
3. The Debtors and their claims and noticing agent are authorized to take any actions necessary to implement the terms of the Stipulation.
4. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.
5. This Court shall retain jurisdiction to hear any and all disputes arising out of the implementation, interpretation, or enforcement of this Order.

**Exhibit 1**

**Stipulation**

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

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

**STIPULATION GRANTING THE PUTATIVE CLASS  
PLAINTIFFS LIMITED RELIEF FROM AUTOMATIC STAY**

This stipulation and agreement (the “Stipulation”) is entered into by and among the above-captioned debtors and debtors in possession (collectively, the “Debtors”), and putative class plaintiffs Nicole Brockmole, Lauren Bair, and Nick Ercklentz (the “Brockmole Plaintiffs”); putative class plaintiffs Anthony Palie, Dakota Bedell, Carl Corbo, Annabel Gould, Dolores Thompson, and Bridgette Winkelmann (the “Palie Plaintiffs”); and putative class plaintiffs Billy Ting, Duoc Vo, Garry Huang, Jeffrey Wang, Joshua Chin, and Willy Ngo (the “Ting Plaintiffs,” and together with the Brockmole Plaintiffs, the Palie Plaintiffs, and other similarly situated individuals, the “Putative Class Plaintiffs”). The Debtors and the Putative Class Plaintiffs may each be referred to as a “Party,” and together the “Parties,” in this Stipulation.

**BACKGROUND**

**A. Case Background**

On August 4, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). On August 5, 2025, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an

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order directing the joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) [D.I. 33]. On August 18, 2025, the Office of the United States Trustee for the District of Delaware appointed an official committee of unsecured creditors [D.I. 73].

On September 2, 2025, the Court entered the *Order (I) Establishing Bar Dates for Filing Proofs of Prepetition Claims, including Section 503(b)(9) Claims; (II) Approving the Form and Manner of Notice Thereof; and (III) Granting Related Relief* [D.I. 131] which established October 31, 2025 at 5:00 p.m. (ET) as the final date and time for each entity (including, without limitation, individuals, partnerships, corporations, joint ventures, and trusts), other than any governmental units, to file, among other things, a proof of claim in these chapter 11 cases on account of a prepetition claim.

On October 15, 2025, the Debtors filed the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317, 404 & 459] (as may be amended, modified or supplemented, the “Plan”),<sup>2</sup> and the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318].

On November 4, 2025, the Court entered the *Order (I) Approving (A) the Adequacy of the Disclosure Statement on an Interim Basis; (B) the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors’ Joint Chapter 11 Plan; and (C) the Forms of Ballots and Notices in Connection Therewith; (II) Scheduling Certain Dates with Respect Thereto; and (III) Granting Related Relief* [D.I. 400].

## **B. The Claims**

Between September 13, 2023, and October 5, 2023, the Putative Class Plaintiffs, on behalf of themselves and all others similarly situated, filed separate civil class action complaints

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(collectively, the “Complaint”) in the United States District Court for the Southern District of New York that were substantially consolidated under the caption *Nicole Brockmole, et al. v. EZ Festivals LLC, et al.*, Case No. 1:23-cv-08106 (the “SDNY Action”).

The Complaint asserts breach of contract claims on behalf of a putative class of individuals which arise out of the 2023 Electric Zoo Festival (“EZoo Festival”) held on September 1, 2023, through September 3, 2023.

The prosecution of the SDNY Action was stayed on the Petition Date pursuant to the operation of the automatic stay set forth in section 362(d) of the Bankruptcy Code (the “Automatic Stay”).

On August 19 through August 21, 2025, and on September 11, 2025, the Palie Plaintiffs proof of claim numbers 17, 20, 23, 24 & 52 in the amount of \$11,000,000.00, (the “Palie Claim”) on behalf of the entire putative class.

On September 9, 2025, the Brockmole Plaintiffs filed proof of claim number 48 in the amount of \$13,398,433.00 (the “Brockmole Claim”) on behalf of the entire putative class.

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On October 2, 2025, the Brockmole Plaintiffs and the Palie Plaintiffs filed the *Motion of Putative Class Plaintiffs Nicole Brockmole, Lauren Bair and Nick Ercklentz, for Limited Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362 Authorizing the District Court for the Southern District of New York to Adjudicate the Motion for Class Certification to be Filed by the Putative Class Plaintiffs and Allowing the Litigation to Proceed Against Non-Debtor Parties* [D.I. 268] (the “Motion”) seeking limited relief from the Automatic Stay.

On November 11, 2025, the Ting Plaintiffs filed the *Joinder of Putative Class Plaintiffs and Motion for an Order (I) Authorizing Putative Class Plaintiffs to File Motions for Class Certification and the Full Briefing Thereof by all Parties; (II) Authorizing the Adjudication of Motions for Class Certification; and (III) Allowing the Class Actions to Proceed against Non-Debtor Parties* [D.I. 418] (the “Joinder” and together with the Motion, the “Motions”).

The Parties engaged in good-faith negotiations and, as a result, the Debtors hereby consent to lift the Automatic Stay as to the Putative Class Plaintiffs as set forth below.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Stipulation and with the intent to be legally bound, the Parties hereby stipulate and agree as follows:

1. The following class is hereby recognized solely for purposes of these chapter 11 cases and the proof of claim process set forth in the Bar Date Motion: individuals who purchased but have not yet received refunds for the EZoo Festival, with two subclasses consisting of (a) all persons who purchased tickets for Friday, September 1, 2023 of the EZoo Festival and who have not yet received refunds, and (b) all persons who purchased tickets for Sunday, September 3, 2023 of the EZoo Festival and whose tickets were (i) not scanned, and (ii) not refunded. For the avoidance of doubt, the class excludes any individual who would claim a refund for a ticket to the Saturday, September 2, 2023 event of the EZoo Festival.

2. The sole and exclusive right and remedy of the Putative Class Plaintiffs regarding the enforcement of any claims, including the Putative Class Proof of Claim, causes of action, and damages asserted against the Debtors and its estates in the SDNY Action, including, without limitation, any judgment obtained by the Putative Class Plaintiffs in the SDNY Action against the Debtors and its estates, shall be limited to a general unsecured claim in the amount of \$4 million

(the “Allowed Claim”). Recovery or payment for the Allowed Claim will be paid pursuant to the terms of the Plan by the Liquidating Trust (as defined in the Plan) as a Class 4 General Unsecured Claim; *provided that*, subject to the terms of the applicable insurance policy, the Allowed Claim may be paid from to any available insurance proceeds.

3. The balance of the relief requested in the Motions is hereby deemed resolved and withdrawn.

4. The Putative Class Plaintiffs represent and warrant that the Putative Class Plaintiffs have not sold, assigned, pledged, or otherwise transferred, in whole or in part, any claims or causes of actions alleged in the Complaint.

5. The undersigned are duly authorized and empowered to execute this Stipulation.

6. The Parties have participated in and jointly consented to the drafting of this Stipulation, and any claimed ambiguity shall not be construed for or against either of the Parties on account of such drafting.

7. This Stipulation and all of its terms shall be binding upon and shall inure to the benefit of the Parties and each of their respective executors, heirs, permitted successors and assigns, and all persons and entities claiming by or through the Parties.

8. During the pendency of these chapter 11 cases, the Parties expressly consent and submit to the jurisdiction of the Court over any actions or proceedings relating to the enforcement or interpretation of this Stipulation and any Party bringing such action or proceeding shall bring such action or proceeding in the Court. The Parties consent to the Court entering a final judgment determining such matter and agree that a final judgment in any such action or proceeding, including all appeals, shall be conclusive and may be enforced in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

9. This Stipulation and all claims and disputes arising out of or in connection with this Stipulation shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to choice of law principles to the extent such principles would apply a law other than that of the State of Delaware.

11. Except as otherwise provided herein, this Stipulation constitutes the entire agreement of the Parties concerning the subject matter hereof and supersedes any and all prior or contemporaneous agreements among the Parties concerning such subject matter. The Parties acknowledge that this Stipulation is not being executed in reliance on any oral or written agreement, promise or representation not contained herein. Any amendment to this Stipulation must be in a writing signed by both of the Parties.

12. This Stipulation may be executed in counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of both of the Parties need not appear on the same counterpart.

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first below written.

*[Signature Page Follows]*

Dated: February 19, 2026

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