

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

<p>In re:</p> <p>EPIC! CREATIONS, INC., <i>et al.</i>,¹</p> <p>Debtors.</p>	<p>Chapter 11</p> <p>Case No. 24-11161 (BLS)</p> <p>(Jointly Administered)</p>
<p>CLAUDIA Z. SPRINGER, as Chapter 11 Trustee of Epic! Creations, Inc., Neuron Fuel, Inc., and Tangible Play, Inc.,</p> <p>Plaintiff</p> <p>v.</p> <p>Wells Fargo Bank, N.A., Stripe, Inc., Whitehat Education Technology LLC, and John Does 1-100</p>	<p>Adv. Pro. No. _____ (BLS)</p> <p>(Jointly Administered)</p>

**TRUSTEE’S MEMORANDUM OF LAW
IN SUPPORT OF MOTION FOR ENTRY OF
TEMPORARY RESTRAINING ORDER AND PRELIMINARY INJUNCTION**

Plaintiff Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the “**Trustee**”) of Epic! Creations, Inc. (“**Epic**”), Neuron Fuel, Inc. (“**Neuron Fuel**”), and Tangible Play, Inc. (“**Tangible Play**,” together with Epic and Neuron Fuel, collectively the “**Debtors**” and, each, a “**Debtor**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”) respectfully submits this memorandum of law (the “**Memorandum**”) in support of her motion for entry of a temporary restraining order and preliminary injunction (the “**TRO Motion**”) against Wells Fargo Bank, N.A., Stripe, Inc., Whitehat Education Technology LLC, and John Does 1-100

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Epic! Creations, Inc. (9113); Neuron Fuel, Inc. (8758); and Tangible Play, Inc. (9331).



(collectively, the “**Defendants**”). In support thereof, the Trustee relies upon the accompanying Declaration of Claudia Z. Springer (the “**Springer Declaration**”) and states:

INTRODUCTION

1. By the TRO Motion, the Trustee seeks emergency injunctive relief to preserve her ability to hold the Defendants accountable for facilitating and receiving more than \$500,000 in unauthorized transfers from the Debtors’ Stripe account to the account of the Debtors’ U.S.-based affiliate Whitehat after this Court entered an order for relief against the Debtors and directed the appointment of a chapter 11 trustee, and to prevent further dissipation of the Debtors’ property. These circumstances require swift and decisive relief to ensure the Trustee can recover the unauthorized transfers and prevent similar efforts to divert estate assets in the future. The Trustee therefore respectfully requests that the Court grant the TRO Motion.

FACTUAL BACKGROUND

2. On June 4, 2024, (the “**Petition Date**”), GLAS and certain other lenders under the Credit Agreement (each a “**Petitioning Lender Creditor**” and collectively, the “**Petitioning Lender Creditors**”) filed an involuntary chapter 11 petition against each Debtor. [D.I. 1]

3. On June 27, 2024, this Court entered an order directing joint administration of the Debtors’ cases for procedural purposes. [D.I. 61]

4. On September 16, 2024 (the “**Order for Relief Date**”), this Court entered an order for relief in the Debtors’ involuntary chapter 11 cases and directed the appointment of a chapter 11 trustee as a default sanction based on the Debtors’ failure to comply with their discovery obligations to the Petitioning Lender Creditors. [D.I. 147]

5. On September 23, 2024, the United States Trustee for Region 3 (the “**U.S. Trustee**”) duly appointed me as chapter 11 trustee of each Debtor. [D.I. 152] No examiner or statutory committee of unsecured creditors has been appointed in these Chapter 11 Cases.

6. The Debtors are three formerly unaffiliated U.S.-based education technology companies that develop and distribute three separate lines of educational products, as described below. Between 2019 and 2021, each Debtor was acquired by Think & Learn Pvt. Ltd. d/b/a Byju’s (“**T&L**”), an Indian corporation founded by Byju Raveendran in 2011 with a stated purpose of providing accessible education technology.

7. In January 2022, after acquiring the Debtors and at least fourteen other emerging education-related business for more than \$3 billion and securing additional investments at a valuation of more than \$22 billion, T&L was briefly lauded as India’s most valuable startup. However, by October 2022, T&L had defaulted on its respective obligations under the Credit Agreement and has been embroiled in protracted disputes with the Prepetition Lenders and other creditors around the world ever since. In July 2024, T&L was placed into involuntary insolvency proceedings in India and an interim resolution professional was appointed to manage T&L’s assets and businesses.

8. On September 30, 2024, the Trustee sent a letter via electronic mail to the Chief Legal Officer of Stripe. The letter stated, in part:

I am informed that the Debtors use the services of Stripe to process certain payments by vendors and other users of the Debtors’ products and services. I write to provide notice to Stripe that, pursuant to Section 542 of the Bankruptcy Code, any funds collected by Stripe relating to the Debtors’ businesses are property of the Debtors’ estates and are subject to my direction and turnover to the estates. Stripe should take no instructions from anyone other than me, as Chapter 11 Trustee of the Debtors, with respect to the Debtors’ funds. Further, I would like to speak to someone at Stripe regarding changing the administrator of the Stripe accounts associated with one or more of the Debtors to me or a person I designate.

Please be advised that the Bankruptcy Code’s automatic stay, among other things, prevents Stripe from taking any act to take possession of the Debtors’ property or to setoff or collect a claim from the Debtors.

A copy of the Trustee’s letter is attached hereto as Exhibit A to the Trustee’s Complaint. Neither the Trustee nor her counsel received any response to the September 30, 2024 letter.

9. Notwithstanding the Trustee’s letter, on October 1, 2024, Stripe permitted a transfer of \$9,999.00 from the Debtors’ Stripe account to a Wells Fargo Bank account ending in 0879. On October 7, 2024, Stripe permitted a second transfer of \$484,992.50 from the Debtors’ Stripe account to the same Wells Fargo Bank account. A screen shot showing these unauthorized transfers is below.

The screenshot shows the Stripe interface for 'Balances' with the 'Payouts' tab selected. It displays two payout transactions:

Amount	Bank/card	Arrive by
\$484,992.50 USD Paid	Wells Fargo Bank **** 0879	Oct 7
\$9,999.00 USD Paid	Wells Fargo Bank **** 0879 Instant	Oct 2





In addition to the above transfers, the Trustee has identified a transfer made on September 26, 2024, after the Order for Relief Date, but prior to the Trustee’s September 30, 2024 letter, in the amount of \$201,565.07 to the same Wells Fargo account. A screen shot showing this unauthorized transfer is below. The September 26, 2024, October 1, 2024, and October 7, 2024 unauthorized transfers are referred to collectively herein as the **“Unauthorized Postpetition Transfers.”**

The screenshot shows a single payout transaction:

\$201,565.07 USD Paid	Wells Fargo Bank **** 0879	Sep 25
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10. Upon information and belief, the account holder for the Wells Fargo account into which the unauthorized transfers were made is Whitehat. A screen shot showing Whitehat as the account holder of this account is below.

Account details

<p>▼  Wells Fargo Bank **** 0879</p>	<p> USD</p>
<p>Type</p> <p>Created</p> <p>Account holder</p> <p>Origin</p> <p>Fingerprint</p> <p>Routing number</p> <p>ID</p>	<p>Bank account</p> <p>Oct 2, 2024, 9:36 PM</p> <p>Whitehat Education Technology LLC</p> <p> United States</p> <p>9xy5j19ho9byLBhW </p> <p>121000248</p> <p>ba_1Q5gmB4ihoU8R0twMwZXUhiX</p>

11. The Debtors’ Stripe account history shows unauthorized attempts by various third parties (Defendants John Does 1-100)—none of which are working at the direction of the Trustee—to access the Debtors’ account and to create payouts. The email addresses associated with these requests are nikhil.prakash@getpic.com, vineay@byjus.com, and lakshmivenkat.koppula@getpic.com. None of these e-mail addresses are known to the Trustee as e-mail address of current employees of the Debtors working at her direction. A screen shot of this activity is below:

Q Search		Developers	Test mode	?	🔔	⚙️	Create +
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:26 AM	
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:26 AM	
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:05 AM	
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:05 AM	
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:05 AM	
>	nikhil.prakash@getepic.com entered an invalid password	User security	#7E1CA35C	🇮🇳	106.222.202.138	Oct 7, 9:05 AM	
>	vinay@byjus.com created a payout	Financial	#0875F7E9	🇮🇳	152.58.232.164	Oct 3, 9:26 PM	
>	Payout plan changed	Financial	#0875F7E9	🇮🇳	152.58.232.164	Oct 3, 9:24 PM	
>	vinay@byjus.com logged in from a new device	User security	#C7D07E2F	🇮🇳	152.58.232.164	Oct 3, 5:51 PM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:38 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:36 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:35 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:13 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:11 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:07 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:02 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 4:00 AM	
>	lakshmivenkat.koppula@getepic.com updated a customer subscription	Billing	#CC58377D	🇮🇳	106.222.229.216	Oct 3, 3:55 AM	
>	vinay@byjus.com successfully provided the previous account number for a pa...	User security	#0875F7E9	🇮🇳	152.58.232.164	Oct 2, 9:46 PM	
>	vinay@byjus.com created a payout	Financial	#0875F7E9	🇮🇳	152.58.232.164	Oct 2, 9:39 PM	

Over 10,000 results

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12. Upon information and belief, Whitehat's operations and finances (including its Wells Fargo account) and the individuals in India seeking to access the funds held by Stripe are still controlled by Byju Raveendran and his family members.

13. To secure exclusive control over the Debtors' accounts and other assets going forward, the Trustee filed this adversary proceeding under sections 105(a), 362, 541, 542, 549, and 550 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"), seeking judgement as follows:

- (a) A temporary restraining order, preliminary injunction, and a permanent injunction enjoining Stripe and all persons acting in concert with Stripe: (i) from accepting, authorizing, or implementing any changes to the Debtor's Stripe's accounts by any entity or person other than the Chapter 11 Trustee; and (ii) from transferring any funds Stripe is holding related to the Debtors including in the Stripe accounts to any entity or person

other than the Chapter 11 Trustee. In addition, the Trustee requests that such temporary injunction and such injunction order Stripe to provide the Chapter 11 Trustee with complete account access and records of the Debtors' Stripe accounts;

- (b) A temporary restraining order, preliminary injunction, and a permanent injunction enjoining Whitehat and all persons acting in concert with Whitehat, including but not limited to John Does 1-100 (i) from seeking to access funds in any of the Debtors' accounts, wherever held, including accounts held by Stripe; and (ii) from transferring any of the Unauthorized Postpetition Transfers in Whitehat's Wells Fargo account or any other funds that Whitehat is holding, to any other account or person or entity.
- (c) A temporary restraining order, preliminary injunction, and a permanent injunction enjoining Wells Fargo and all persons acting in concert with Well Fargo from transferring any funds out of Whitehat's Wells Fargo account and freezing all activity in that account;
- (d) A judgment that Stripe violated the automatic stay with respect to the Unauthorized Postpetition Transfers and a judgment that Stripe is ordered to turnover the amount of the Unauthorized Postpetition Transfers to the Chapter 11 Trustee;
- (e) A judgment that Whitehat is ordered to turnover the amount of the Unauthorized Postpetition Transfers to the Chapter 11 Trustee;
- (f) A judgment that Whitehat violated the automatic stay with respect to the Unauthorized Postpetition Transfers and is ordered to turnover the amount of the Unauthorized Postpetition Transfers to the Chapter 11 Trustee;
- (g) A judgment against Stripe, Whitehat, and Wells Fargo avoiding the Unauthorized Postpetition Transfers pursuant to Section 549 of the Bankruptcy Code in the full amount

of the Unauthorized Postpetition Transfers and ordering the recovery of such Unauthorized Postpetition Transfers from any initial, mediate or intermediate transferee of such transfers or any person or entity for whose benefit such transfers were made, plus interest from the relevant dates and cost and fees to the extent available, for the benefit of the Debtors' bankruptcy estates;

- (h) Pre- and post-judgment interest up to the statutory maximum, together with fees, actual damages and punitive damages to the extent permitted by law; and
- (i) For cost of suit and such other and further relief as the Court may deem just and proper.

14. On October 8, 2024, counsel for the Trustee sent an electronic mail to the Chief Legal Officer of Stripe, instructing of the Unauthorized Prepetition Transactions and the Trustee's intent to seek injunctive relief, a copy of which is attached to the Complaint as Exhibit B to the Trustee's Complaint. As of this filing, no response has been received.

15. By the TRO Motion, the Trustee seeks to temporarily preserve the status quo pending the filing and adjudication of a fully noticed motion seeking entry of a preliminary injunction to safeguard the Trustee's interests during the duration of this adversary proceeding.

ARGUMENT

16. Pursuant to 11 U.S.C. § 105(a) and Federal Rule of Civil Procedure 65, as made applicable herein by Bankruptcy Rule 7065, the Debtor seeks an order immediately enjoining:

- (a) Defendant Stripe, and all persons acting in concert with Stripe (i) from accepting, authorizing, or implementing any changes to the Debtor's Stripe's accounts by any entity or person other than the Chapter 11 Trustee; and (ii) from transferring any funds Stripe is holding related to the Debtors including in the Stripe accounts to any entity or person other than the Chapter 11 Trustee. Stripe is ordered to provide the

Chapter 11 Trustee with complete account access and records of the Debtors' Stripe accounts;

(b) Defendant Whitehat, and all persons acting in concert with Whitehat (i) from seeking to access funds in any of the Debtors' accounts, wherever held, including accounts held by Stripe; and (ii) from transferring any of the Unauthorized Postpetition Transfers in Whitehat's Wells Fargo account or any other funds that Whitehat is holding, to any other account or person or entity; and

(c) Defendant Wells Fargo, and all persons acting in concert with Wells Fargo, are immediately enjoined, upon entry of this Order from transferring any funds out of Whitehat's Wells Fargo account, and Wells Fargo is ordered to freeze all activity in Whitehat's Wells Fargo account.

17. The standard for injunctive relief in the Third Circuit is settled. The Debtor, as the movant, must: (i) have a "reasonable probability of eventual success in the litigation" and (ii) show that it will be "irreparably injured" if an injunction is not granted. *Reilly v. City of Harrisburg*, 858 F.3d 173, 176, 179 n.3 (3d Cir. 2017); *see also Takeda Pharm. USA, Inc. v. W.-Ward Pharm. Corp.*, 2014 WL 5088690, at *1 (D. Del. Oct. 9, 2014) ("A request for a TRO is governed by the same general standards that govern the issuance of a preliminary injunction."). These two factors are the "most critical," and a stronger case of the merit requires less by way of irreparable harm (and *vice versa*). *Reilly*, 858 F.3d at 179. If they are met, then the Court should also evaluate (iii) the possibility of harm to other interested persons from a grant or denial of the injunction, and (iv) the public interest, then balance all four factors together. *Id.* at 176, 179.

18. Bankruptcy courts have particularly broad powers to order emergency injunctive relief, since section 105(a) of the Bankruptcy Code "grants the extensive equitable powers that bankruptcy courts need in order to be able to perform their statutory duties." *In re Caesars*

Entertainment Operating Co., Inc., 808 F.3d 1186, 1189 (7th Cir. 2015); accord *In re Yellowstone Mountain Club, LLC*, 646 Fed. Appx. 558, 558 (9th Cir. 2016); *In re Focus Media Inc.*, 387 F.3d 1077, 1085-87 (9th Cir. 2004); *In re DeLoraean Motor Co.*, 755 F.2d 1223, 1230 (6th Cir. 1985); *In re Mastro*, 585 B.R. 587, 589-90 (9th Cir. B.A.P. 2018).

1. *The Trustee is Likely to Succeed on the Merits.*

19. To obtain a TRO, the Trustee must demonstrate that she can win on the merits, “which requires a showing significantly better than negligible *but not necessarily more likely than not.*” *Reilly*, 858 F.3d at 179 (emphasis added); *see also id.* at n.3 (again emphasizing that “likelihood of success on the merits does not mean more likely than not”) (cleaned-up); *In re Team Systems, International, LLC*, 2023 WL 1428572, at *10 (Bankr. D. Del. Jan. 31, 2023) (only requiring the plaintiff to make out “a *prima facie* case” to satisfy the first factor). Here, this standard is easily met for each of the Complaint’s causes of action, any one of which provides a sufficient basis for the relief sought.

20. For example, the Trustee’s section 549 claim is a virtual slam dunk. Under section 549, “the trustee may avoid a transfer of property of the estate . . . that occurs after the commencement of the case; and . . . that is not authorized under [the Bankruptcy Code] or the court.” 11 U.S.C. 549(a). Under section 550 of the Bankruptcy Code, the Trustee may recover the value of any transfer avoided under section 549 from the initial transferee of such transfer, the entity for whose benefit such transfer was made, or any subsequent transferee. 11 U.S.C. § 550(a).

21. Here, each of the Unauthorized Postpetition Transfers occurred after the Order for Relief was entered on September 16, 2024. Each of them involved funds held in the Debtors’ Stripe account, which constitutes property of the Debtors’ estates. *See* 11 U.S.C. § 541. None of the Unauthorized Postpetition Transfers were authorized by the Court, the Trustee, or under the

Bankruptcy Code. The Trustee is therefore entitled to avoid and recover the Unauthorized Postpetition Transfers from Wells Fargo and Whitehat as the initial transferees and/or entities for whose benefit such transfers were made.

Irreparable Harm to the Estate & No Adequate Remedy at Law

22. The Trustee can also satisfy the “irreparable harm” and “no adequate remedy” requirements. As noted, the Trustee must show that, without injunctive relief, she “more likely than not will be unable to recover damages from the Defendant.” *EHT USI, Inc. v. EHT Asset Mgmt, LLC*, 2021 WL 3828556, at *2 (Bankr. D. Del. Aug. 27, 2021). This could be because “the defendant intended to frustrate any judgment on the merits.” *Hoxworth v. Blinder, Robinson & Co.*, 903 F.2d 186, 205 (3d Cir. 1990) (cleaned up). Or, it could be because the Debtor will be left “unable to recover damages,” as “the [d]efendants’ assets will dissipate.” *EHT USI*, 2021 WL 3828556, at *2; *see also Tanimura & Antle, Inc. v. Packed Fresh Produce, Inc.*, 222 F.3d 132, 141 (3d Cir. 2000) (agreeing with “a number of district courts in this circuit[] that have held that trust dissipation can satisfy this [irreparable harm] factor if, absent such relief, ultimate recovery is rendered unlikely”). The Court should be “especially sensitive” to either scenario, because it “could result in the dissipation of estate assets.” *In re Am. Tissue, Inc.*, 2006 WL 3498065, at *3 (Bankr. D. Del. Dec. 4, 2006).

23. Courts routinely find a threat of irreparable harm and a lack of an adequate remedy at law when freezing the defendants’ assets is necessary to prevent the dissipation of property sought to be recovered, especially where a defendant has a demonstrated track record of dissipating or concealing assets. *See, e.g., Focus Media*, 387 F.3d at 1085-87; *Team Systems*, 2023 WL 1428572 at *12 (finding irreparable harm, because “without an injunction restraining the use of such transfers, defendants may move or conceal assets”); *In re EHT USI*, 2021 WL

3828556, at *2; *Industry Xperience, LLC v. Dance XPerience*, 2020 WL 1888977, at *3 (N.D. Ill. April 16, 2020); *In re Soundview Elite Ltd.*, 543 B.R. 78, 116-17 (Bankr. S.D.N.Y. 2016); *In re Sledziejowski*, 533 B.R. 408, 425 (Bankr. S.D.N.Y. 2015); *In re Atlas Fin. Mortg., Inc.*, 2014 WL 172283, at *5 (Bankr. N.D. Tex. Jan. 14, 2014).

24. Here, the Debtors' estates will be irreparably harmed if the Defendants continue to dissipate the Debtors' assets or are otherwise permitted to freely convey assets amongst themselves. As chronicled above, certain of the Defendants have repeatedly demonstrated that they can and will shuffle assets amongst themselves and corporate proxies if given the opportunity. These facts clearly show that the Debtors' estates are at risk of immediate and irreparable harm in the absence of emergency injunctive relief. *See, e.g., EHT USI*, 2021 WL 3828556 at *2 (finding that preliminary injunction freezing assets is appropriate against defendants who "have a history of wrongful acts and have proven that they are capable of shuffling assets."); *Soundview*, 543 B.R. at 117 ("[The defendant's] past actions underscore this Court's view that [he] cannot be allowed to do this again.").

Balance of the Equities

25. Finally, balancing the interests of the Estate, the Defendants, and the public interest supports the entry of the requested emergency relief. If the Defendants are permitted to continue shuffling assets amongst themselves without oversight, the Trustee will be forced to spend precious estate resources investigating and unwinding those transactions without any assurance of recovery. *See, e.g., Soundview*, 543 B.R. at 116 ("And while a dissipation of assets after this ruling would be a slam-dunk intentional fraudulent conveyance, recovering [the defendant's] assets from diverse transferees may well be impossible—and plainly extraordinarily burdensome and expensive.").

26. By contrast, the Trustee is not aware of any evidence that would demonstrate undue harm to Defendants following an injunction. *See In re Revel AC, Inc.*, 802 F.3d 558, 572 (3d Cir. 2015) (“Absent some sort of declaration or other evidence in the record that a stay would cause substantial harm, the harm to [the non-movant] was at best speculative.”). And because the Trustee is exceedingly likely to prevail on the merits, any potential harm to the Defendants must be discounted accordingly. *See Ayres v. City of Chicago*, 125 F.3d 1010, 1013 (7th Cir. 1997). The balance of the harms thus weighs decidedly in favor of granting the requested relief.

27. The final factor, the public interest, strongly weighs in favor of granting the requested relief. “In the context of bankruptcy proceedings, the ‘public interest’ element means the promoting of a successful reorganization.” *In re Am. Film Techs., Inc.*, 175 B.R. 847, 849 (Bankr. D. Del. 1994) (cleaned-up); *see also id.* (“It is one of the paramount interests of this court to assist the Debtor in its reorganization efforts.”) (cleaned-up). Additionally, “[t]he public interest is served when the Court imposes relief which maintains integrity in financial and business dealings and *protects bankrupt estates from misappropriation of assets.*” *Am. Tissue*, 2006 WL 3498065, at *5 (emphasis added); *accord Team Systems*, 2023 WL 1428572, at *13. Here, the public interest is served for both of these reasons by an injunction. Upon information and belief, the Debtors’ rely on Stripe to process a significant portion of their overall revenues, making the Debtors’ Stripe account necessarily a key component of this bankruptcy. At the same time, the Debtors’ estates have been significantly depleted by Defendants’ misappropriation of the Debtors’ funds. The public interest thus militates strongly in favor of granting the requested injunction.

CONCLUSION

28. For all of the reasons set forth herein, cause exists to enter a temporary restraining order, and thereafter a preliminary injunction, against the Defendants, in substantially the form attached to the Motion.

Wilmington, Delaware
October 8, 2024

/s/ Henry J. Jaffe

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Proposed Counsel to the Trustee

Exhibit A

Alexis R. Gambale

From: Alexis R. Gambale
Sent: Tuesday, October 8, 2024 2:52 PM
To: Alexis R. Gambale
Subject: FW: In re Epic! Creations, Inc., 24-11161 , Demand for Immediate Action

Importance: High

From: Steege, Catherine L. <CSteege@jenner.com>
Sent: Tuesday, October 8, 2024 9:16 AM
To: trish@stripe.com
Cc: Claudia Z. Springer (cspringer@novo-advisors.com) <cspringer@novo-advisors.com>; Root, Melissa M. <MRoot@Jenner.com>; Jacob Grall <jgrall@novo-advisors.com>; Sandeep Gupta <sgupta@novo-advisors.com>
Subject: In re Epic! Creations, Inc., 24-11161 , Demand for Immediate Action
Importance: High

Dear Ms. Walsh,

I represent Claudia Springer, trustee for Epic! Creations, Inc., Neuron Fuel, Inc., and Tangible Play, Inc. On October 1, 2024, Stripe was notified of the appointment of Ms. Springer and of the pending bankruptcy cases. A copy of that notification is attached. Ms. Springer further advised that “pursuant to Section 542 of the Bankruptcy Code, any funds collected by Stripe relating to the Debtors’ businesses are property related to the Debtors’ estates and are subject to my direction and turnover to the estates.”

Notwithstanding that notification, it has come to Ms. Springer’s attention that since October 1, Stripe has allowed \$494,991.50 to be transferred out of the Stripe account to a Wells Fargo account ending with the numbers 0879, on October 2 and October 7, respectively. Please be advised that Ms. Springer intends to seek temporary, preliminary, and permanent injunctive relief against Stripe to prevent any further funds from being transferred to any account other than her trustee account. Please place an immediate hold on any accounts associated with any of these debtors. In addition, Stripe is liable pursuant to Section 549 of the Code for the return of the funds transferred from the account since the order for relief on September 16, 2024 to any account other than one controlled by the Trustee.

Please confirm that you will take appropriate action to freeze the account and to the extent that you can claw back the \$484,992.50 that was transferred yesterday, you should do so and advise us accordingly.

Catherine Steege

Catherine L. Steege

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