

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

SAGA FORMATIONS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Obj. Deadline: Sept. 29, 2025, at 4:00 p.m. ET

**ELEVENTH MONTHLY APPLICATION
OF JENNER & BLOCK LLP AS COUNSEL TO THE
CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF MONTHLY
COMPENSATION AND FOR MONTHLY REIMBURSEMENT OF ALL
ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD OF
AUGUST 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Name of Applicant:	JENNER & BLOCK LLP
Authorized to Provide Professional Services to:	Claudia Z. Springer, Esq. as Chapter 11 Trustee
Date of Retention:	October 28, 2024 <i>nunc pro tunc</i> to September 23, 2024
Monthly Period for which Compensation and reimbursement is sought:	August 1, 2025 through and including August 31, 2025
Amount of monthly compensation sought as actual, reasonable, and necessary:	\$142,229.00 (80% of which is \$113,783.20)
Amount of monthly expense reimbursement sought as actual, reasonable, and necessary:	\$29,936.33

This is a x monthly final application

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758), and Tangible Play, Inc. (9331).



The total time expended for the fee application preparation is approximately 3.5 hours and the corresponding compensation requested is approximately \$4,900.00.

If this is not the first application filed, disclose the following for each prior application:

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
First Monthly (D.I. 282) 11/14/24 CNO (D.I. 374) 12/6/24	9/23/24 to 10/31/24	\$877,843.00 in Fees \$42,258.08 in Expenses	\$877,843.00 in Fees \$42,258.08 in Expenses
Second Monthly (D.I. 371) 12/5/24 CNO (D.I. 422) 12/27/24	11/1/24 to 11/30/24	\$902,354.50 in Fees \$8,719.47 in Expenses	\$902,354.50 in Fees \$8,719.47 in Expenses
First Interim (D.I. 457, 458) 1/17/25 Order (D.I. 531) 2/21/25	9/23/24 to 11/30/24	\$1,780,197.50 in Fees \$50,977.55 in Expenses	\$1,780,197.50 in Fees \$50,977.55 in Expenses
Third Monthly (D.I. 451) 01/14/25 CNO (D.I. 502) 2/5/25	12/1/24 to 12/31/24	\$315,060.50 in Fees \$3,900.24 in Expenses	\$252,048.40 in Fees \$3,900.24 in Expenses
Fourth Monthly (D.I. 513) 2/11/25 CNO (D.I. 553) 3/5/25	01/1/25 to 1/31/25	\$944,951.50 in Fees \$3,556.91 in Expenses	\$755,961.20 in Fees \$3,556.91 in Expenses
Fifth Monthly (D.I. 557) 03/10/25 CNO (D.I. 604) 4/1/25	02/1/25 to 2/28/25	\$1,021,050.50 in Fees \$258,082.55 in Expenses	\$816,840.40 in Fees \$258,082.55 in Expenses
Second Interim (D.I. 605, 606) 4/1/25 Order (D.I. 659) 4/28/25	12/1/24 to 2/28/25	\$2,281,062.50 in Fees \$265,539.70 in Expenses	\$2,281,062.50 in Fees \$265,539.70 in Expenses
Sixth Monthly (D.I. 628) 4/11/25 CNO (D.I. 670) 5/5/25	03/1/25 to 3/31/25	\$1,900,413.50 in Fees \$306,567.69 in Expenses	\$1,900,413.50 in Fees \$306,567.69 in Expenses
Seventh Monthly (D.I. 741) 5/22/25 CNO (D.I. 769) 6/13/25	4/1/25 to 4/30/25	\$1,726,902 in Fees \$13,993.84 in Expenses	\$1,726,902 in Fees \$13,993.84 in Expenses

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
Eighth Monthly (D.I. 771) 6/13/25 CNO (D.I. 819) 7/8/25	5/1/25 to 5/31/25	\$1,992,930.00 in Fees \$90,734.42 in Expenses	\$1,992,930.00 in Fees \$90,734.42 in Expenses
Third Interim (D.I. 795) 6/23/25 Order (D.I. 841) 7/17/25	3/1/25 to 5/31/25	\$5,620,245.50 in Fees \$411,295.95 in Expenses	\$5,620,245.50 in Fees \$411,295.95 in Expenses
Ninth Monthly (D.I. 827) 7/10/25 CNO (D.I. 864) 8/1/25	6/1/25 to 6/30/25	\$442,788.50 in Fees \$143,544.80 in Expenses	\$442,788.50 in Fees \$143,544.80 in Expenses
Tenth Monthly (D.I. 881) 8/7/25 CNO (D.I. 907) 8/29/25	7/1/25 to 7/31/25	\$326,755.00 in Fees \$18,086.16 in Expenses	\$326,755.00 in Fees \$18,086.16 in Expenses

MONTHLY COMPENSATION BY PROFESSIONAL

Saga Formations, Inc. et al.

(Case No. 24-11161 (BLS))

August 1, 2025, through and including August 31, 2025

Name of Professional	Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice	Hourly Rate	Total Billed Hours	Total Compensation
Catherine L. Steege	Partner /Bankruptcy. Partner since 1990. Joined the firm as an associate in 1982. Admitted to IL bar in 1982	\$2,345	17.60	\$41,272.00
Peter H. Rosenbaum	Partner/Corporate. Partner since 2013. Joined the firm as an associate in 2005. Admitted to IL bar in 2005.	\$1,730	0.70	\$1,211.00
Anna Meresidis	Partner/Corporate. Partner since 2018. Joined the firm as special counsel in 2017. Admitted to NY bar in 2004. Admitted to IL bar in 2008.	\$1,620	2.30	\$3,726.00
Melissa M. Root	Partner/Bankruptcy. Partner since 2011. Joined the firm as an associate in 2005. Admitted to IL bar in 2006. Admitted to IN Bar in 2003.	\$1,575	49.40	\$77,805.00
Jenna A. Bressel	Special Counsel/Employee Benefits. Joined the firm as a Special Counsel in 2025. Admitted to the IL bar in 2017.	\$1,540	1.60	\$2,464.00
Sharon K. Moraes	Special Counsel/Corporate. Joined the firm as an associate in 2017. Admitted to IL Bar in 2017.	\$1,540	0.40	\$616.00
Joshua T. Davids	Associate/Corporate. Joined the firm as an associate in 2018. Admitted to IL Bar in 2018.	\$1,475	1.20	\$1,770.00
William A. Williams	Associate/Bankruptcy. Joined firm as an associate in 2018. Admitted to IL Bar in 2015.	\$1,400	7.70	\$10,780.00
Aleksandra Ryshina	Associate/Corporate. Joined the firm as an associate in 2022. Admitted to the NY bar in 2023.	\$1,175	2.20	\$2,585.00
Grand Total			83.10	\$142,229.00

MONTHLY COMPENSATION BY PROJECT CATEGORY

Saga Formations, Inc. et al.
(Case No. 24-11161 (BLS))

August 1, 2025, through and including August 31, 2025

Category Description	Total Hours	Total Fees
Claims	8.90	\$14,612.50
Sale of Assets	10.40	\$16,650.50
Plan of Reorganization	33.50	\$57,122.00
Case Administration	4.60	\$9,093.00
Retention and Fee Petitions	4.60	\$7,283.50
Litigation to Secure Assets	21.10	\$37,467.50
TOTAL	83.1	\$142,229.00

MONTHLY EXPENSE SUMMARY

Saga Formations, Inc. et al.
(Case No. 24-11161 (BLS))

August 1, 2025, through and including August 31, 2025

Expense Category	Total Expenses
AlixPartners LLP (Document Management Vendor)	\$21,418.75
CT Corporation	\$4,443.00
Foreign Special Counsel	\$1,700.00
Transcripts	\$1,495.00
PACER Charges	\$539.10
Express Delivery	\$309.99
UPS Delivery Service	\$25.08
Copies	\$3.41
Certified Copy Fees	\$2.00
TOTAL	\$29,936.33

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Debtors.

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**ELEVENTH MONTHLY APPLICATION
OF JENNER & BLOCK LLP AS COUNSEL TO THE
CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF MONTHLY
COMPENSATION AND FOR MONTHLY REIMBURSEMENT OF ALL
ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD OF
AUGUST 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Jenner & Block LLP (“Jenner”), counsel to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the “Trustee”) of the estates of Saga Formations, Inc. (f/k/a Epic! Creations, Inc.), Pajeau, Inc. (f/k/a Neuron Fuel, Inc.), and Tangible Play, Inc. (collectively the “Debtors”), submits this application (the “Application”) for monthly allowance of compensation for professional services rendered by Jenner to the Trustee for the period August 1, 2025, through and including August 31, 2025 (the “Application Period”) and reimbursement of actual and necessary expenses incurred by Jenner during the Application Period pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the “Local Rules”), the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, effective January 30,

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758), and Tangible Play, Inc. (9331).

1996 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 218] (the “Interim Compensation Procedures Order”).² In support of this Application, Jenner represents as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 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* (the “Standing Order”). Venue is proper 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).

BACKGROUND

2. On June 4 and 5, 2024, GLAS Trust Company LLC, in its capacity as administrative and collateral agent under the November 24, 2021 Credit and Guaranty Agreement and certain other lenders under the Credit Agreement filed involuntary petitions under chapter 11 of the Bankruptcy Code in this Court against the Debtors.

3. On September 16, 2024, this Court entered an Order for Relief in Involuntary Cases and Appointing Chapter 11 Trustee [D.I. 147].

4. On September 23, 2024 (the “Appointment Date”), the United States Trustee filed an *Application for Entry of An Order Approving the Appointment of Claudia Z. Springer, Esq. as Chapter 11 Trustee* [D.I. 151] and filed a Notice of Appointment appointing Claudia Z. Springer, Esq. as Trustee of the Debtors [D.I. 152]. Since that time, the Trustee has managed the Debtors’ affairs pursuant to section 1106 of the Bankruptcy Code. No official committee has been appointed in these Chapter 11 Cases.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Interim Compensation Procedures Order.

5. A more detailed description of the background of the Debtors and these Chapter 11 Cases is set forth in the *Declaration of Claudia Z. Springer in Support of First Day Motions*. [D.I. 193.]

JENNER'S RETENTION

6. The Trustee engaged Jenner as co-counsel to the Trustee in connection with these bankruptcy cases. On October 28, 2024, this Court entered the *Order Authorizing Retention and Employment of Jenner & Block LLP for the Chapter 11 Trustee Nunc Pro Tunc to the Appointment Date* [D.I. 219].

FEE PROCEDURES ORDER

7. On October 28, 2024, the Court entered the Interim Compensation Procedures Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these cases.

8. In particular, the Interim Compensation Procedures Order provides that a professional may file and serve a Monthly Fee Application with the Court each month following the month or months for which compensation is sought. Provided that there are no objections to such Monthly Fee Application filed within twenty-one (21) days after the service of a Monthly Fee Application, the professional may file a certificate of no objection with the Court, after which the Trustee is authorized to pay such professional eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in such Monthly Fee Application. If a partial objection to the Monthly Fee Application is filed, then the Trustee is authorized to pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection.

RELIEF REQUESTED

9. Jenner submits this Application for (a) allowance of reasonable compensation for the actual, reasonable, and necessary professional services that it has rendered as bankruptcy counsel for the Trustee in these cases for the period from August 1, 2025, through and including August 31, 2025 and (b) for reimbursement of actual, reasonable, and necessary expenses incurred in representing the Trustee during the same period.

10. During the period covered by this Application, Jenner incurred fees in the amount of \$142,229.00. For the same period, Jenner incurred actual, reasonable, and necessary expenses totaling \$29,936.33. With respect to these amounts, as of the date of this Application, Jenner has received no payments. Jenner's fees for the Application Period are based on the customary compensation charged by comparably skilled professionals in other cases under Title 11.

11. Set forth in the foregoing "Compensation Detail" is a summary of the time expended by timekeepers billing time to these cases.

12. **Exhibit A** attached hereto contains logs which show the time recorded by professionals, paraprofessionals and other support staff and descriptions of the services provided.

13. Jenner does not charge for outgoing domestic facsimiles and does not charge for incoming facsimiles.

14. In accordance with Local Rule 2016-1, Jenner has reduced its request for compensation for non-working travel, if any, to fifty percent (50%) of its normal rate.

15. Jenner has endeavored to represent the Trustee in the most expeditious and economical manner possible. Tasks have been assigned to attorneys, paralegals, and other support staff at Jenner so that work has been performed by those most familiar with the particular matter or task and, where attorney or paralegal involvement was required, by the lowest hourly rate professional appropriate for a particular matter. Moreover, Jenner has endeavored to coordinate

with the other professionals involved in these cases so as to minimize any duplication of effort and to minimize attorneys' fees and expenses to the Trustee. We believe we have been successful in this regard.

16. No agreement or understanding exists between Jenner and any other person for the sharing of compensation received or to be received for services rendered in or in connection with these cases.

The undersigned has reviewed the requirements of Local Rule 2016-1 and certifies, to the best of the undersigned's information, knowledge, and belief, that this Application complies with that Rule.

WHEREFORE, Jenner respectfully requests that this Court: (a) allow Jenner (i) monthly compensation in the amount of \$142,229.00 for actual, reasonable and necessary professional services rendered on behalf of the Trustee during the period August 1, 2025 through and including August 31, 2025, and (ii) monthly reimbursement in the amount of \$29,936.33 for actual, reasonable and necessary expenses incurred during the same period; (b) authorize and direct the Trustee to pay to Jenner the amount of \$143,719.53 (which is equal to the sum of eighty percent (100%) of Jenner's requested compensation (\$113,783.20), plus one hundred percent (100%) of Jenner's requested expenses of \$29,936.33); and (c) grant such other and further relief as is just and proper.

Dated: September 8, 2025
Wilmington, Delaware

JENNER & BLOCK LLP

/s/ Catherine Steege
Catherine Steege (admitted *pro hac vice*)
Melissa Root (admitted *pro hac vice*)
William A. Williams (admitted *pro hac vice*)
353 N. Clark Street
Chicago, Illinois 60654
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csteege@jenner.com
mroot@jenner.com
wwilliams@jenner.com

Co-counsel to the Trustee

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

In re:

SAGA FORMATIONS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Obj. Deadline: Sept. 29, 2025, at 4:00 p.m. ET

**NOTICE OF ELEVENTH MONTHLY
APPLICATION OF JENNER & BLOCK LLP AS COUNSEL
TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF MONTHLY
COMPENSATION AND FOR MONTHLY REIMBURSEMENT OF ALL
ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD
AUGUST 1, 2025, THROUGH AND INCLUDING AUGUST 31, 2025**

PLEASE TAKE NOTICE that today, Jenner & Block LLP as counsel to Claudia Springer, not individually, but solely as Chapter 11 Trustee (the “Trustee”) of the estates of Saga Formations, Inc., Pajeau, Inc., and Tangible Play, Inc., filed the attached *Eleventh Monthly Application of Jenner & Block LLP as Counsel for the Trustee, for Allowance of Monthly Compensation and for the Monthly Reimbursement of All Actual and Necessary Expenses Incurred for the Period August 1, 2025, through and including August 31, 2025* (the “Application”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must: (a) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **September 29, 2025, at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”); and (b) be served so as to be received on or before the Objection Deadline by:

- i. the Trustee: Claudia Z. Springer, Novo Advisors, LLC, 401 N. Franklin St., Suite 4 East, Chicago, IL 60654;
- ii. counsel to the Trustee: Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege (CSteege@jenner.com); Melissa Root (MRoot@jenner.com); and Pashman Stein Walder Hayden, P.C., 824 N. Market Street, Suite 800, Wilmington, Delaware, 19801-1242, Attn: Henry J. Jaffe (hjaffe@pashmanstein.com); Joseph C. Barsalona II (jbarsalona@pashmanstein.com); and Alexis R. Gambale (agambale@pashmanstein.com); Quinn Emanuel Urquhart & Sullivan, LP, 51 Madison Avenue, 22nd Floor, New York, New York 10010, Attn: Benjamin Finestone (benjaminfinestone@quinnemanuel.com);

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758), and Tangible Play, Inc. (9331).

- iii. counsel for GLAS: Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654, Attn: Patrick J. Nash Jr. (patrick.nash@kirkland.com); Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Brian Schartz, P.C. (bschartz@kirkland.com) and Jordan Elkin (jordan.elkin@kirkland.com); Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com); and Reed Smith LLP, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, Attn: David A. Pisciotta (dpisciotta@reedsmith.com);
- iv. counsel for the Petitioning Lender Creditors: Cahill, Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, DE 19801, Attn: G. David Dean (ddean@coleschotz.com); and
- v. U.S. Trustee for the District of Delaware: Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware, 19801, Attn: Linda Casey (linda.casey@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED, IN ACCORDANCE WITH THE PROCEDURES ABOVE, WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: September 8, 2025
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ Alexis R. Gambale

Henry J. Jaffe (No. 2987)
Joseph C. Barsalona II (No. 6102)
Alexis R. Gambale (No. 7150)
824 N. Market Street, Suite 800
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Telephone: (302) 592-6496
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jbarsalona@pashmanstein.com
agambale@pashmanstein.com

-and-

JENNER & BLOCK LLP

Catherine Steege (admitted *pro hac vice*)
Melissa Root (admitted *pro hac vice*)
William A. Williams (admitted *pro hac vice*)
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 923-2952
Email: csteege@jenner.com
mroot@jenner.com
wwilliams@jenner.com

Co-counsel to the Trustee

EXHIBIT A

(Detailed Time Entries)

LAW OFFICES

JENNER & BLOCK LLP

353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350

CLIENT NUMBER: 74248

CLAUDIA SPRINGER, TRUSTEE OF EPIC!
CREATIONS, INC. ET AL.
NOVO ADVISORS
GWYNEDD, PA 19436

SEPTEMBER 5, 2025
INVOICE # 9731448

FOR PROFESSIONAL SERVICES RENDERED
THROUGH AUGUST 31, 2025:

\$ 142,229.00

DISBURSEMENTS

\$ 29,936.33

TOTAL INVOICE

\$ 172,165.33

LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350CLAUDIA SPRINGER, TRUSTEE OF EPIC!
CREATIONS, INC. ET AL.
NOVO ADVISORS
GWYNEDD, PA 19436

CLIENT NUMBER: 74248

FOR PROFESSIONAL SERVICES RENDERED
THROUGH AUGUST 31, 2025:**CLAIMS****MATTER NUMBER - 10002**

Date	Client	Hours	Description	Amount
8/04/25	CS	1.00	Edited three claims objections prepared by A. Gambale.	2,345.00
8/04/25	MMR	.70	Review of claims analysis/draft objections.	1,102.50
8/07/25	MMR	.20	Correspond with Amazon counsel re claim.	315.00
8/10/25	MMR	.30	Review of status of Geodis claim.	472.50
8/11/25	MMR	.80	Email with Geodis and Bedabox counsel to resolve secured claim issues (.2), review claims (.3); prepare settlement proposal for Geodis (.3).	1,260.00
8/13/25	MMR	.60	Work on admin claims resolution including Geodis, Bedabox.	945.00
8/18/25	WAW	.40	Conferred with M. Root re Geodis motion for allowance of administrative claim.	560.00
8/20/25	MMR	.60	Work on Geodis resolution.	945.00
8/22/25	MMR	.60	Work on Amazon holdback reconciliation.	945.00
8/25/25	MMR	.30	Review of Aeronet motion for admin payment.	472.50
8/26/25	MMR	1.20	Call with J. Grall re Amazon claim (.5); work on follow up response to Amazon re setoff issues (.7).	1,890.00
8/26/25	MMR	.60	Review of Amazon vendor contract in connection with assessing setoff claim.	945.00
8/26/25	WAW	.30	Conferred with M. Root re Amazon vendor terms & conditions.	420.00
8/27/25	MMR	.30	Coordinate with Pashman team re status of admin claims and response to potential objections.	472.50
8/28/25	MMR	.40	Coordinate with Pashman re various tax/admin claims.	630.00

LAW OFFICES

JENNER & BLOCK LLP

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8/29/25	MMR	.30	Follow up work on various informal responses on claims objections.	472.50
8/29/25	WAW	.30	Multiple email correspondence with Pashman team re administrative claim objections.	420.00
		8.90	PROFESSIONAL SERVICES	\$ 14,612.50

SUMMARY OF CLAIMS

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	1.00	2,345.00	2,345.00
MELISSA M. ROOT	6.90	1,575.00	10,867.50
WILLIAM A. WILLIAMS	1.00	1,400.00	1,400.00
TOTAL	8.90		\$ 14,612.50
MATTER 10002 TOTAL			\$ 14,612.50

LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350**SALE OF ASSETS****MATTER NUMBER - 10004**

8/04/25	SKM	.20	Participated on weekly call re post-closing action items.	308.00
8/04/25	JXD	.20	Call with Novo team re post-closing action items.	295.00
8/04/25	AR	.20	Attended weekly post-closing call with Novo.	235.00
8/05/25	CS	.20	Finalized novation agreement with HyRuby.	469.00
8/05/25	CS	.20	Attended post-sale call re open closing issues.	469.00
8/05/25	CS	.20	Telephone conference with C. Springer re status of HyRuby call.	469.00
8/05/25	MMR	.20	Participate in post-closing call.	315.00
8/05/25	JXD	.20	Call with Novo, HyRuby and Jenner teams re post-closing action items.	295.00
8/05/25	AR	.20	Attended weekly call with HyRuby.	235.00
8/06/25	AR	.20	Requested bank wire information from HyRuby.	235.00
8/06/25	AR	.50	Answered question about HyRuby adjusted AR figures for purposes of the purchase price allocation.	587.50
8/11/25	CS	.30	Telephone conference with J. Elkins re Osmo and possible sale.	703.50
8/11/25	PHR	.30	Participated on call with Novo, Pashman and Jenner teams re status of case (.2); follow-up re post-closing actions (.1).	519.00
8/11/25	SKM	.20	Participated on weekly check-in call.	308.00
8/11/25	JXD	.20	Call with Novo team re post-closing action items.	295.00
8/11/25	AR	.20	Attended internal call with Novo.	235.00
8/12/25	CS	.20	Attended call with HyRuby re post-close issues.	469.00
8/12/25	MMR	.20	Attend sale post-closing meeting.	315.00
8/12/25	JXD	.20	Call with Novo, HyRuby and Jenner teams re post-closing action items.	295.00
8/12/25	AR	.20	Attended weekly post-closing call with HyRuby.	235.00

LAW OFFICES

JENNER & BLOCK LLP

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8/13/25	AR	.20	Discussed revised purchase price allocation figures with HyRuby.	235.00
8/19/25	CS	.20	Attended post close sale call with HyRuby.	469.00
8/19/25	MMR	.20	Participate in post-closing call.	315.00
8/19/25	JXD	.20	Call with HyRuby team to discuss post-closing action items.	295.00
8/19/25	AR	.20	Attended weekly call with HyRuby.	235.00
8/20/25	AR	.30	Responded to HyRuby's email regarding pulling of electronic records.	352.50
8/21/25	JAB	.50	Prepared appendices for Guideline re 401(k) plan termination.	770.00
8/25/25	PHR	.40	Participated on call with Novo, Pashman and Jenner teams re status of case (.2); follow-up re post-closing actions with team (.2).	692.00
8/25/25	JXD	.20	Call with Novo team re tracking post-closing action items.	295.00
8/27/25	MMR	.20	Confer with J. Grall re Tangible Play possible asset sale.	315.00
8/28/25	CS	.10	Telephone conference with D. Saffell re Tangible Play sale.	234.50
8/28/25	CS	.20	Email re Tangible Play sale.	469.00
8/28/25	MMR	1.70	Work on Tangible Play sale opportunity and evaluation of proposals (.5); call with lenders re same (.5); follow up with Trustee/investment banker/counsel (.5); review of updated proposals (.2).	2,677.50
8/28/25	MMR	.20	Follow up re outstanding HyRuby matters and deliverables.	315.00
8/29/25	JAB	1.10	Reviewed and prepared Appendix B and C for 401(k) plan termination.	1,694.00
		10.40	PROFESSIONAL SERVICES	\$ 16,650.50

LAW OFFICES

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(312) 222-9350

SUMMARY OF SALE OF ASSETS

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	1.60	2,345.00	3,752.00
PETER H. ROSENBAUM	.70	1,730.00	1,211.00
MELISSA M. ROOT	2.70	1,575.00	4,252.50
JENNA A. BRESSEL	1.60	1,540.00	2,464.00
SHARON K. MORAES	.40	1,540.00	616.00
JOSHUA T. DAVIDS	1.20	1,475.00	1,770.00
ALEKSANDRA RYSHINA	2.20	1,175.00	2,585.00
TOTAL	10.40		\$ 16,650.50

MATTER 10004 TOTAL			\$ 16,650.50
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(312) 222-9350**PLAN OF REORGANIZATION****MATTER NUMBER - 10006**

Date	Category	Hours	Description	Amount
8/01/25	CS	.20	Email with L. Casey re plan terms.	469.00
8/01/25	CS	.20	Finalized plan for filing.	469.00
8/01/25	CS	.30	Email with K&E re plan filing.	703.50
8/01/25	MMR	2.30	Work to finalize amended plan, conditional order for filing, multiple emails and calls re same.	3,622.50
8/04/25	MMR	2.00	Review of entered order and coordinate with Verita and Pashman team on service and solicitation matters (.7); review of ballots, publication notice, summary (1.3).	3,150.00
8/04/25	WAW	1.20	Finalized documents for solicitation packages.	1,680.00
8/04/25	WAW	.60	Multiple email correspondence with Verita, Jenner, and Pashman team re solicitation packages.	840.00
8/05/25	MMR	.80	Work on solicitation matters.	1,260.00
8/05/25	MMR	.20	Revise publication notice.	315.00
8/05/25	MMR	.60	Review of Verita summary document and confirm appropriate service.	945.00
8/05/25	WAW	.50	Conference call with Verita team re solicitation packages and related matters.	700.00
8/06/25	MMR	1.40	Work on plan documents.	2,205.00
8/07/25	MMR	1.60	Prepare confirmation brief.	2,520.00
8/07/25	WAW	.40	Multiple email correspondence with lenders' counsel and Verita re solicitation packages.	560.00
8/08/25	WAW	.40	Telephone call with Veritas re solicitation packages.	560.00
8/11/25	MMR	.20	Correspond with Amazon re plan issue.	315.00
8/11/25	MMR	.90	Review of adversary status, demands, and list of targets in connection with retained causes of action supplement.	1,417.50
8/11/25	MMR	.30	Follow up with Verita/Bill Williams re solicitation.	472.50
8/13/25	MMR	.30	Follow up on solicitation procedures and status.	472.50

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8/18/25	MMR	1.30	Follow up work on solicitation and confirmation documents, plan supplement.	2,047.50
8/18/25	WAW	.30	Multiple email correspondence with Jenner team and Verita re certificate of service for distribution packages.	420.00
8/19/25	CS	.50	Telephone conference with C. Springer re plan issues.	1,172.50
8/20/25	MMR	.60	Review of plan supplement documents and confer with C. Steege re same.	945.00
8/21/25	CS	.30	Telephone conference with C. Springer re plan supplement documents.	703.50
8/22/25	CS	.50	Telephone conference with C. Springer re post confirmation and bond.	1,172.50
8/25/25	CS	.20	Telephone conference with P. Nash re transition.	469.00
8/25/25	CS	.20	Telephone conference with C. Springer re transition.	469.00
8/25/25	MMR	1.60	Work on plan supplement, confirmation matters.	2,520.00
8/26/25	CS	.20	Telephone conference with C. Springer re plan.	469.00
8/26/25	MMR	.70	Review of wind down financing term sheet (.6) and correspond with A. Meresidis on same (.1).	1,102.50
8/26/25	AM	.80	Review of draft Wind-Down Financing Term sheet.	1,296.00
8/26/25	AM	1.20	Marked up Wind-Down Financing Term sheet.	1,944.00
8/26/25	AM	.30	Correspondence with M. Root on comments and question on same	486.00
8/27/25	CS	.80	Revised plan supplement.	1,876.00
8/27/25	CS	.20	Telephone conference with C. Springer re edits re same.	469.00
8/27/25	MMR	.90	Revisions to plan supplement (.7); call with C. Steege re same (.2).	1,417.50
8/27/25	MMR	.40	Review of wind down budget.	630.00
8/27/25	MMR	.50	Further review of plan supplement documents and A. Meresidis comments.	787.50
8/28/25	CS	.70	Telephone conference with Novo team re plan supplement.	1,641.50

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8/28/25	CS	.70	Prepared email to K&E re plan supplement.	1,641.50
8/28/25	CS	.30	Revised wind down term sheet.	703.50
8/28/25	MMR	2.90	Meeting with Trustee and team regarding plan supplement, litigation and related issues (.6); work on plan supplement matters including edits to wind down term sheet, review of plan administrator document, etc. (2.0); several calls with C. Steege re same (.3).	4,567.50
8/29/25	CS	1.00	Telephone conference with Novo re plan supplement and finalizing same.	2,345.00
8/29/25	MMR	.60	Follow up with C. Steege re plan supplement matters, and call with Trustee on same.	945.00
8/29/25	MMR	.20	Correspond with claims agent re solicitation matters.	315.00
8/30/25	MMR	1.20	Review of Byju Alpha plan and DS.	1,890.00
		33.50	PROFESSIONAL SERVICES	\$ 57,122.00

SUMMARY OF PLAN OF REORGANIZATION

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	6.30	2,345.00	14,773.50
ANNA MERESIDIS	2.30	1,620.00	3,726.00
MELISSA M. ROOT	21.50	1,575.00	33,862.50
WILLIAM A. WILLIAMS	3.40	1,400.00	4,760.00
TOTAL	33.50		\$ 57,122.00

MATTER 10006 TOTAL	\$ 57,122.00
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LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
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(312) 222-9350**CASE ADMINISTRATION****MATTER NUMBER - 10008**

8/04/25	CS	.30	Attended weekly update call.	703.50
8/04/25	MMR	.50	Confer with C. Steege re case status and solicitation.	787.50
8/11/25	CS	.30	Met with team re weekly strategy.	703.50
8/11/25	MMR	.30	Participate in weekly status call.	472.50
8/18/25	CS	.70	Attended weekly update call with team.	1,641.50
8/18/25	CS	.10	Prepared email to K&E re status.	234.50
8/18/25	MMR	.70	Participate in weekly update call.	1,102.50
8/25/25	CS	.70	Attended weekly team call.	1,641.50
8/25/25	MMR	.70	Participate in weekly strategy/status call with Trustee and team.	1,102.50
8/26/25	CS	.30	Emailed Moss Adams (debtor's former tax accountant) re necessary documents for tax returns.	703.50
		4.60	PROFESSIONAL SERVICES	\$ 9,093.00

SUMMARY OF CASE ADMINISTRATION

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	2.40	2,345.00	5,628.00
MELISSA M. ROOT	2.20	1,575.00	3,465.00
TOTAL	4.60		\$ 9,093.00

MATTER 10008 TOTAL \$ 9,093.00

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JENNER & BLOCK LLP353 N. Clark Street
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(312) 222-9350**RETENTION AND FEE PETITIONS****MATTER NUMBER - 10010**

8/06/25	CS	.50	Prepared monthly fee petition.	1,172.50
8/07/25	CS	.30	Finalized fee petition.	703.50
8/07/25	WAW	3.20	Prepared Jenner's tenth monthly fee application.	4,480.00
8/09/25	MMR	.50	Revise fee application.	787.50
8/28/25	WAW	.10	Email correspondence with U.S. Trustee's counsel re Jenner & Block's July 2025 fee application.	140.00
		4.60	PROFESSIONAL SERVICES	\$ 7,283.50

SUMMARY OF RETENTION AND FEE PETITIONS

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	.80	2,345.00	1,876.00
MELISSA M. ROOT	.50	1,575.00	787.50
WILLIAM A. WILLIAMS	3.30	1,400.00	4,620.00
TOTAL	4.60		\$ 7,283.50

MATTER 10010 TOTAL			\$ 7,283.50
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JENNER & BLOCK LLP353 N. Clark Street
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(312) 222-9350**EXPENSES****MATTER NUMBER - 10011**

2/28/25	Other -; CT CORPORATION; 02/28/2025	414.00
3/14/25	Transcripts - Deposition; U.S. LEGAL SUPPORT, INC.; 03/14/2025	1,495.00
4/14/25	Database Research; CT CORPORATION; 04/14/2025	414.00
4/14/25	Database Research; CT CORPORATION; 04/14/2025	840.00
4/14/25	Lien Search; CT CORPORATION; 04/14/2025	900.00
4/14/25	Other -; CT CORPORATION; 04/14/2025	1,875.00
7/07/25	Pacer Charges - Pacer; 2567225-Q22025; 07/07/2025	539.10
7/17/25	Other Professional Services; ALIXPARTNERS LLP; 07/17/2025 (transfer of EPIC documents per HyRuby sale)	21,418.75
7/29/25	Certified Copy Fee; SECRETARY OF STATE; 07/29/2025	2.00
7/29/25	07/29/2025 UPS Delivery Service 1Z6134380194420701	10.27
7/29/25	07/29/2025 UPS Delivery Service 1Z6134380191707710	14.81
8/11/25	B&W Copy	.11
8/13/25	Other -; DHL EXPRESS - USA; 08/13/2025	134.21
8/15/25	Local/Other Counsel; [REDACTED]; 08/15/2025	1,700.00
8/20/25	Other -; DHL EXPRESS - USA; 08/20/2025	175.78
8/27/25	B&W Copy	3.30
	TOTAL DISBURSEMENTS	\$ 29,936.33

MATTER 10011 TOTAL	\$ 29,936.33
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JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350**LITIGATION TO SECURE ASSETS****MATTER NUMBER - 10012**

Date	Type	Hours	Description	Amount
8/06/25	MMR	.20	Confer with counsel re securing assets and next steps.	315.00
8/07/25	MMR	1.30	Review of revised draft filing from India counsel.	2,047.50
8/07/25	MMR	.30	Work on matter to secure assets for judgment recovery.	472.50
8/11/25	MMR	.60	Review and prepare documents necessary for India litigation filing.	945.00
8/11/25	MMR	.20	Correspond with [REDACTED] re status of POA and strategy.	315.00
8/12/25	CS	.50	Attended call with [REDACTED] re collection issues.	1,172.50
8/12/25	MMR	1.20	Meeting with [REDACTED] to discuss next steps (.5) follow up diligence on same and correspondence with Quinn (.7).	1,890.00
8/12/25	MMR	.90	Work on updating protective order in Epic cases (.8); correspond with K&E re same (.1).	1,417.50
8/13/25	CS	1.80	Revised letter re Stripe settlement and claim.	4,221.00
8/13/25	MMR	1.60	Revise Stripe letter and begin working on discovery for same.	2,520.00
8/14/25	CS	.60	Telephone conference with Quinn re Voizzit enforcement.	1,407.00
8/14/25	CS	.40	Telephone conference with M. Root re follow-up re Quinn call.	938.00
8/14/25	MMR	1.70	Call with Quinn re recovery efforts (.6); research on recovery through [REDACTED] (1.1).	2,677.50
8/14/25	MMR	.30	Prepare for asset recovery meeting with Quinn.	472.50
8/14/25	MMR	.60	Work on Stripe discovery.	945.00
8/15/25	CS	.20	Email with [REDACTED] re new Voizzit filing.	469.00
8/18/25	CS	.20	Telephone conference with C. Springer re India litigation update.	469.00
8/18/25	CS	.30	Reviewed latest India suit.	703.50
8/18/25	CS	.20	Emails re India suit with K&E.	469.00
8/18/25	MMR	.30	Follow up work on judgment enforcement issues.	472.50

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8/18/25	MMR	1.30	Review off new Voizzit petition (1.0); follow up email/call with C. Steege re same (.3).	2,047.50
8/19/25	MMR	2.30	Complete draft interrogatories, RFPs, and RFAs for Stripe adversary.	3,622.50
8/21/25	CS	.30	Edited Stripe discovery.	703.50
8/21/25	MMR	.50	Finalize and serve Stripe discovery.	787.50
8/26/25	CS	.50	Met with K&E re Voizzit litigation.	1,172.50
8/26/25	MMR	.70	Call with K&E and Trustee' counsel re Voizzit and litigation (.5); follow up call with C. Steege re same (.2).	1,102.50
8/27/25	MMR	.70	Correspond with Stripe regarding discovery and settlement offer.	1,102.50
8/28/25	MMR	.20	Confer with Quinn [REDACTED] re status and next steps.	315.00
8/29/25	CS	.50	Telephone conference with FTI and Novo re finalizing engagement.	1,172.50
8/29/25	MMR	.70	Research re Stripe stay violation issue.	1,102.50
		21.10	PROFESSIONAL SERVICES	\$ 37,467.50

SUMMARY OF LITIGATION TO SECURE ASSETS

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	5.50	2,345.00	12,897.50
MELISSA M. ROOT	15.60	1,575.00	24,570.00
TOTAL	21.10		\$ 37,467.50

MATTER 10012 TOTAL		\$ 37,467.50
	TOTAL INVOICE	\$ 172,165.33

LAW OFFICES

JENNER & BLOCK LLP353 N. Clark Street
CHICAGO, ILLINOIS 60654-3456
(312) 222-9350**SUMMARY OF PROFESSIONAL SERVICES**

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	17.60	2,345.00	41,272.00
PETER H. ROSENBAUM	.70	1,730.00	1,211.00
ANNA MERESIDIS	2.30	1,620.00	3,726.00
MELISSA M. ROOT	49.40	1,575.00	77,805.00
JENNA A. BRESSEL	1.60	1,540.00	2,464.00
SHARON K. MORAES	.40	1,540.00	616.00
JOSHUA T. DAVIDS	1.20	1,475.00	1,770.00
WILLIAM A. WILLIAMS	7.70	1,400.00	10,780.00
ALEKSANDRA RYSHINA	2.20	1,175.00	2,585.00
TOTAL	83.10		\$ 142,229.00