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)

Re: D.I. 1016

CERTIFICATE OF NO OBJECTION
REGARDING TWELFTH MONTHLY APPLICATION OF NOVO
ADVISORS LLC AS ACCOUNTANTS AND FINANCIAL ADVISORS
TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF MONTHLY
COMPENSATION AND FOR MONTHLY REIMBURSEMENT
OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE
PERIOD SEPTEMBER 1, 2025, THROUGH AND INCLUDING SEPTEMBER 30, 2025

The undersigned hereby certifies that, as of the date hereof, Pashman Stein Walder Hayden, P.C. ("Pashman") has received no answer, objection or other responsive pleading to the *Twelfth Monthly Application of Novo Advisors LLC as Accountants and Financial Advisors to the Chapter 11 Trustee, for Allowance of Monthly Compensation and for Monthly Reimbursement of All Actual and Necessary Expenses Incurred for the Period September 1, 2025 Through and Including September 30, 2025* [D.I. 1016] (the "Application") filed on November 7, 2025.

Pursuant to the Notice, objections to the Application were to be filed and served no later than December 1, 2025, at 4:00 p.m. (ET). The undersigned further certifies that Pashman has caused a review of the Court's docket in these Chapter 11 Cases and that no answer, objection or other responsive pleading to the Application appears thereon.

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).



Accordingly, pursuant to the *Order Establishing Procedures for Interim Compensation* and *Reimbursement of Expenses for Related Professionals* [D.I. 218] entered on October 28, 2024, the Debtors are authorized and directed to pay the amount indicated below.

(1) Total Fees Requested	(2) Total Expenses Requested	(3) 80% of Requested Fees	(4) Total Debtor is Authorized to Pay ((2)+(3))	
\$44,535.00	\$0.00	\$35,628.00	\$35,628.00	

Dated: December 2, 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

Wilmington, DE 19801

Telephone: (302) 592-6496

Email: hjaffe@pashmanstein.com

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