

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

SAGA FORMATIONS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

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

**FOURTEENTH 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  
NOVEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 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:	November 1, 2025 through and including November 30, 2025
Amount of monthly compensation sought as actual, reasonable, and necessary:	\$60,295.00 (80% of which is \$48,236.00)
Amount of monthly expense reimbursement sought as actual, reasonable, and necessary:	\$19,839.76

This is a   x   monthly    final application

<sup>1</sup> 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 2.0 hours and the corresponding compensation requested is approximately \$2,800.00.

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

<b>DATE FILED</b>	<b>PERIOD COVERED</b>	<b>REQUESTED FEES/EXPENSES</b>	<b>APPROVED FEES/EXPENSES</b>
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

<b>DATE FILED</b>	<b>PERIOD COVERED</b>	<b>REQUESTED FEES/EXPENSES</b>	<b>APPROVED FEES/EXPENSES</b>
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
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
Eleventh Monthly (D.I. 923) 9/8/25  CNO (D.I. 958) 9/30/25	8/1/25 to 8/31/25	\$142,229.00 in Fees \$29,936.33 in Expenses	\$142,229.00 in Fees \$29,936.33 in Expenses
Fourth Interim (D. I. 953)  Order (D.I. 992) 10/24/25	6/1/25 to 8/31/25	\$991,772.50 in Fees \$191,567.29 in Expenses	\$991,772.50 in Fees \$191,567.29 in Expenses
Twelfth Monthly (D.I. 982) 10/20/25  CNO (D.I. 1017) 11/12/25	9/1/25 to 9/30/25	\$203,923.50 in Fees \$21,534.56 in Expenses	\$203,923.50 in Fees \$21,534.56 in Expenses
Thirteenth Monthly (D.I. 1018) 11/12/25  CNO (D.I. 1051) 12/4/25	10/1/25 to 10/31/25	\$126,959.50 in Fees \$39,304.72 in Expenses	\$126,959.50 in Fees \$39,304.72 in Expenses

**MONTHLY COMPENSATION BY PROFESSIONAL**

Saga Formations, Inc. et al.

(Case No. 24-11161 (BLS))

November 1, 2025 through and including November 30, 2025

<b>Name of Professional</b>	<b>Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice</b>	<b>Hourly Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Catherine L. Steege	Partner /Bankruptcy. Partner since 1990. Joined the firm as an associate in 1982. Admitted to IL bar in 1982	\$2,345	4.4	\$10,318.00
Peter H. Rosenbaum	Partner/Corporate. Partner since 2013. Joined the firm as an associate in 2005. Admitted to IL bar in 2005.	\$1,730	0.2	\$346.00
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	9.5	\$15,390.00
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	16.7	\$26,302.50
Sharon K. Moraes	Special Counsel/Corporate. Joined the firm as an associate in 2017. Admitted to IL Bar in 2017.	\$1,540	1.9	\$2,926.00
Joshua T. Davids	Associate/Corporate. Joined the firm as an associate in 2018. Admitted to IL Bar in 2018.	\$1,475	3.0	\$4,425.00
Aleksandra Ryshina	Associate/Corporate. Joined the firm as an associate in 2022. Admitted to the NY bar in 2023.	\$1,175	0.5	\$587.50
<b>Grand Total</b>			<b>36.2</b>	<b>\$60,295.00</b>

**MONTHLY COMPENSATION BY PROJECT CATEGORY**

Saga Formations, Inc. et al.

(Case No. 24-11161 (BLS))

November 1, 2025 through and including November 30, 2025

<b>Category Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
Sale of Assets	9.9	\$15,186.50
DIP Lending and Secured Claims	15.8	\$25,918.00
Plan of Reorganization	5.2	\$9,114.00
Case Administration	3.2	\$5,845.00
Retention and Fee Petitions	0.8	\$1,645.00
Litigation to Secure Assets	1.3	\$2,586.50
<b>TOTAL</b>	<b>36.2</b>	<b>\$60,295.00</b>

**MONTHLY EXPENSE SUMMARY**

Saga Formations, Inc. et al.

(Case No. 24-11161 (BLS))

November 1, 2025 through and including November 30, 2025

<b>Expense Category</b>	<b>Total Expenses</b>
AlixPartners LLP (Document Management Vendor)	\$19,158.75
PACER Charges	\$506.30
Express Delivery (DHL)	\$174.71
<b>TOTAL</b>	<b>\$19,839.76</b>

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

In re:

SAGA FORMATIONS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

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

**FOURTEENTH 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  
NOVEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 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 November 1, 2025 through and including November 30, 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, 1996 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim*

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<sup>1</sup> 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).

*Compensation and Reimbursement of Expenses of Professionals* [D.I. 218] (the “Interim Compensation Procedures Order”).<sup>2</sup> 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.

5. A more detailed description of the background of the Debtors and these Chapter 11

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

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 November 1, 2025 through and including November 30, 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 \$60,295.00. For the same period, Jenner incurred actual, reasonable, and necessary expenses totaling \$19,839.76. 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 \$60,295.00 for actual, reasonable and necessary professional services rendered on behalf of the Trustee during the period November 1, 2025 through and including November 30, 2025, and (ii) monthly reimbursement in the amount of \$19,839.76 for actual, reasonable and necessary expenses incurred during the same period; (b) authorize and direct the Trustee to pay to Jenner the amount of \$68,075.76 (which is equal to the sum of eighty percent (80%) of Jenner's requested compensation (\$48,236.00), plus one hundred percent (100%) of Jenner's requested expenses of \$19,839.76); and (c) grant such other and further relief as is just and proper.

Respectfully submitted,

Dated: December 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

Telephone: (312) 923-2952

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.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

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

**NOTICE OF FOURTEENTH 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  
NOVEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 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 *Fourteenth 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 November 1, 2025 Through and Including November 30, 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 **December 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) and Joseph C. Barsalona II (jbarsalona@pashmanstein.com); Quinn Emanuel Urquhart & Sullivan, LP, 51 Madison Avenue, 22<sup>nd</sup> Floor, New York, New York 10010, Attn: Benjamin Finestone (benjaminfinestone@quinnemanuel.com);

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<sup>1</sup> 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: December 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  
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*

**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

DECEMBER 4, 2025  
INVOICE # 9737247

FOR PROFESSIONAL SERVICES RENDERED  
THROUGH NOVEMBER 30, 2025:

\$ 60,295.00

DISBURSEMENTS

\$ 19,839.76

TOTAL INVOICE

\$ 80,134.76



LAW OFFICES

**JENNER & BLOCK LLP**353 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 NOVEMBER 30, 2025:**SALE OF ASSETS****MATTER NUMBER - 10004**

Date	Initials	Hours	Description	Amount
11/03/25	PHR	.20	Call with Novo, Pashman and Jenner teams to discuss plan confirmation, sale of Tangible Play and other matters.	346.00
11/06/25	MMR	.70	Follow up with Emanuel counsel re Tangible Play sale and work on moving sale forward.	1,102.50
11/11/25	MMR	.50	Call with team re Osmo sale.	787.50
11/11/25	JXD	.90	Reviewed and provided sign-off on buyer's revised draft of Bill of Sale.	1,327.50
11/12/25	MMR	.80	Review of sale motion and MSN for Osmo.	1,260.00
11/14/25	MMR	.70	Call with Tangible Play IP buyer and Google (.5); follow up on Stripe (.2).	1,102.50
11/14/25	JXD	.40	Email to M. Root re Buyer's inclusion of Stripe account in list of Tangible Play acquired assets.	590.00
11/15/25	JXD	.40	Call with J. Grall re Buyer's request for access to Google accounts.	590.00
11/17/25	CS	.10	Reviewed and commented on email re sale of Tangible Play.	234.50
11/17/25	MMR	.50	Correspond with Buyer's counsel re Tangible Play sale (.3); call with J. Grall re same (.2).	787.50
11/17/25	JXD	.10	Call with Novo team re action items re Tangible Play sale.	147.50
11/17/25	AR	.50	Attended weekly Epic call.	587.50
11/19/25	MMR	.70	Prepare for sale hearing on Tangible Play assets.	1,102.50
11/19/25	MMR	.30	Participate in sale hearing on Tangible Play assets.	472.50

LAW OFFICES

**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350

11/19/25	MMR	.50	Confer with multiple parties regarding Tangible Play asset order.	787.50
11/19/25	SKM	.20	Discussed wind-down credit agreement with client.	308.00
11/19/25	JXD	.50	Prepared final executed version of Assignment of Intellectual Property for Tangible Play IP.	737.50
11/20/25	MMR	.60	Phone call with purchaser of assets and revise order, coordinate with Stripe on same.	945.00
11/21/25	MMR	.40	Follow up on Tangible Play sale, closing issues, etc.	630.00
11/24/25	SKM	.20	Participated on weekly status call.	308.00
11/24/25	JXD	.70	Call with Novo team re current status and action items (.3); email to M. Berkowitz re status of purchase price payment (.4).	1,032.50
		9.90	PROFESSIONAL SERVICES	\$ 15,186.50

**SUMMARY OF SALE OF ASSETS**

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	.10	2,345.00	234.50
PETER H. ROSENBAUM	.20	1,730.00	346.00
MELISSA M. ROOT	5.70	1,575.00	8,977.50
SHARON K. MORAES	.40	1,540.00	616.00
JOSHUA T. DAVIDS	3.00	1,475.00	4,425.00
ALEKSANDRA RYSHINA	.50	1,175.00	587.50
TOTAL	9.90		\$ 15,186.50

MATTER 10004 TOTAL \$ 15,186.50

LAW OFFICES

**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**DIP LENDING AND SECURED CLAIMS****MATTER NUMBER - 10005**

11/11/25	MMR	.70	Review of wind down facility documents.	1,102.50
11/12/25	MMR	.80	Review of A. Meresidis comments to financing documents (.6), follow up call with same (.2).	1,260.00
11/12/25	AM	2.50	Reviewed draft credit agreement.	4,050.00
11/12/25	AM	1.00	Provided comments to same.	1,620.00
11/13/25	AM	1.80	Reviewed and commented on escrow agreement.	2,916.00
11/14/25	CS	.80	Telephone conference with trustee, A. Meresidis and M. Root re edits to post-confirmation loan terms.	1,876.00
11/14/25	MMR	1.30	Call with C. Springer, A. Meresidis, and C. Steege re financing documents (.8); review of same (.5).	2,047.50
11/14/25	AM	.30	Call with client on Wind-down credit agreement and escrow agreement.	486.00
11/14/25	AM	3.30	Revised Wind-down credit agreement comments.	5,346.00
11/17/25	MMR	1.60	Revise wind-down financing documents (1.4); call with A. Meresides re same (.2).	2,520.00
11/17/25	SKM	.30	Prepared DACA termination.	462.00
11/19/25	MMR	.80	Review of updated financing documents and participate in call with C. Springer to discuss revisions to same.	1,260.00
11/19/25	AM	.30	Call with client re comments to the Wind-down facility and the escrow agreement.	486.00
11/19/25	AM	.10	Correspondence with client on same.	162.00
11/19/25	AM	.10	Correspondence on next steps with S. Moraes.	162.00
11/19/25	AM	.10	Follow-up re escrow for operating account.	162.00
		15.80	PROFESSIONAL SERVICES	\$ 25,918.00

LAW OFFICES

**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**SUMMARY OF DIP LENDING AND SECURED CLAIMS**

<b>NAME</b>	<b>HOURS</b>	<b>RATE</b>	<b>TOTAL</b>
CATHERINE L. STEEGE	.80	2,345.00	1,876.00
ANNA MERESIDIS	9.50	1,620.00	15,390.00
MELISSA M. ROOT	5.20	1,575.00	8,190.00
SHARON K. MORAES	.30	1,540.00	462.00
TOTAL	15.80		\$ 25,918.00

MATTER 10005 TOTAL			\$ 25,918.00
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**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**PLAN OF REORGANIZATION****MATTER NUMBER - 10006**

11/03/25	MMR	2.10	Call with Trustee and team, work on various post emergence matters (Stripe, Amazon, financing, etc.).	3,307.50
11/07/25	MMR	.70	Work on confirmation/effective date matters.	1,102.50
11/10/25	CS	.50	Met with K&E re transition.	1,172.50
11/10/25	MMR	.50	Call with K&E team regarding emergence check in.	787.50
11/13/25	MMR	.40	Review of escrow agreement.	630.00
11/13/25	MMR	.30	Call with C. Steege and C. Springer re effective date transactions.	472.50
11/17/25	CS	.50	Met with team re open plan issues and effective date.	1,172.50
11/19/25	CS	.20	Emails re plan and effective date.	469.00
		5.20	PROFESSIONAL SERVICES	\$ 9,114.00

**SUMMARY OF PLAN OF REORGANIZATION**

<b>NAME</b>	<b>HOURS</b>	<b>RATE</b>	<b>TOTAL</b>
CATHERINE L. STEEGE	1.20	2,345.00	2,814.00
MELISSA M. ROOT	4.00	1,575.00	6,300.00
TOTAL	5.20		\$ 9,114.00

MATTER 10006 TOTAL \$ 9,114.00

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**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**CASE ADMINISTRATION****MATTER NUMBER - 10008**

11/03/25	CS	.40	Telephone conference with team re case strategy.	938.00
11/03/25	SKM	.40	Participated on weekly check-in call.	616.00
11/10/25	CS	.30	Telephone conference with team re case status.	703.50
11/10/25	SKM	.30	Participated on weekly check-in call.	462.00
11/17/25	MMR	.50	Participate in Epic weekly call.	787.50
11/17/25	SKM	.50	Participated on weekly status update call.	770.00
11/24/25	CS	.40	Telephone conference with team re case status.	938.00
11/24/25	MMR	.40	Participate in weekly Epic call.	630.00
		3.20	PROFESSIONAL SERVICES	\$ 5,845.00

**SUMMARY OF CASE ADMINISTRATION**

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	1.10	2,345.00	2,579.50
MELISSA M. ROOT	.90	1,575.00	1,417.50
SHARON K. MORAES	1.20	1,540.00	1,848.00
TOTAL	3.20		\$ 5,845.00

MATTER 10008 TOTAL	\$ 5,845.00
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**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**RETENTION AND FEE PETITIONS****MATTER NUMBER - 10010**

11/05/25	CS	.30	Worked on Epic fee statement.	703.50
11/10/25	CS	.20	Finalized fee statement.	469.00
11/11/25	MMR	.30	Review of fee application.	472.50
		.80	PROFESSIONAL SERVICES	\$ 1,645.00

**SUMMARY OF RETENTION AND FEE PETITIONS**

<b>NAME</b>	<b>HOURS</b>	<b>RATE</b>	<b>TOTAL</b>
CATHERINE L. STEEGE	.50	2,345.00	1,172.50
MELISSA M. ROOT	.30	1,575.00	472.50
TOTAL	.80		\$ 1,645.00

MATTER 10010 TOTAL	\$ 1,645.00
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LAW OFFICES

**JENNER & BLOCK LLP**

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

**EXPENSES**

**MATTER NUMBER - 10011**

11/06/25	Pacer Charges - Pacer Service Center; 07/01/2025-09/30/2025	506.30
11/12/25	Other -; DHL EXPRESS - USA; 11/12/2025; DHL	174.71
11/17/25	Other Professional Services; ALIXPARTNERS LLP; 11/17/2025; Hosting- Nearline Oct. 1-31, 2025	19,158.75
	TOTAL DISBURSEMENTS	\$ 19,839.76
MATTER 10011 TOTAL		\$ 19,839.76



LAW OFFICES

**JENNER & BLOCK LLP**353 N. Clark Street  
CHICAGO, ILLINOIS 60654-3456  
(312) 222-9350**LITIGATION TO SECURE ASSETS****MATTER NUMBER - 10012**

11/06/25	CS	.50	Reviewed and processed India filings.	1,172.50
11/10/25	MMR	.20	Communicate with Stripe re settlement discussions.	315.00
11/11/25	MMR	.20	Follow up with Amazon counsel re settlement and Tangible Play IP sale.	315.00
11/24/25	CS	.20	Emailed India counsel re India filings.	469.00
11/24/25	MMR	.20	Follow up with Amazon re settlement payment timing.	315.00
		1.30	PROFESSIONAL SERVICES	\$ 2,586.50

**SUMMARY OF LITIGATION TO SECURE ASSETS**

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	.70	2,345.00	1,641.50
MELISSA M. ROOT	.60	1,575.00	945.00
TOTAL	1.30		\$ 2,586.50

MATTER 10012 TOTAL

\$ 2,586.50

TOTAL INVOICE

\$ 80,134.76

**SUMMARY OF PROFESSIONAL SERVICES**

NAME	HOURS	RATE	TOTAL
CATHERINE L. STEEGE	4.40	2,345.00	10,318.00
PETER H. ROSENBAUM	.20	1,730.00	346.00
ANNA MERESIDIS	9.50	1,620.00	15,390.00
MELISSA M. ROOT	16.70	1,575.00	26,302.50
SHARON K. MORAES	1.90	1,540.00	2,926.00
JOSHUA T. DAVIDS	3.00	1,475.00	4,425.00
ALEKSANDRA RYSHINA	.50	1,175.00	587.50
TOTAL	36.20		\$ 60,295.00