

United States Bankruptcy Court for the District of Delaware

2024 NOV -7 AM 11:00

NU Ride Inc., et. al., Reorganized Debtors

Case No. 23-10831 (MFW)

Chapter 11

(Jointly Administered)

RESPONSE to Objection:

Post-Effective Date Debtors' and Claims

Ombudsman's Joint Sixth Omnibus (Non-

Substantive) Objection to Certain Equity Interest

Claims

Hearing Date: November 26, 2024 at 11:30 a.m. (ET)

Objection Deadline: November 12, 2024 at 4:00 p.m. (ET)

Claimant: Chulie Park; Claim No. 603; Damages for purchases of securities in the amount of \$18,528.25.

1. Claimant denies and refutes each and every objection contained in paragraphs 1, 6, 20, 21, 23, 25, Exhibit A Proposed Order, Exhibit B, and Schedule 1 of the Objection seeking to disallow and expunge certain proof of claims filed on account of ownership of equity interests identified on Schedule 1, submitting brokerage statements demonstrating such ownership, and not asserting any claims for damages based on the purchase of such equity security.
2. Claimant on January 29, 2021, purchased 400 shares of equity in Lordstown Motors Corp. at \$26 per share for a total amount of \$10,400.00; and on January 28, 2021, purchased 325 shares of equity in Lordstown Motors Corp. at \$25.01 per share for a total amount of \$8,128.25 equaling a grand total of \$18,528.25. **Attached are brokerage account statements documenting the purchases.**
3. Therefore, the Debtors should not be granted limited relief from Federal Rule of Bankruptcy Procedure 3007 and granted related relief from Rule 3007 (e) (6) to exceed the 100 claim limitation for omnibus claims objections solely with respect to claims based solely on ownership equity securities in the Debtors **for this claimant, since it does not apply.** Per Allegheny Int'l, Inc., 954 F.2d at 173, the claimant must prove the validity of his claim by a preponderance of the evidence, which has been submitted in the brokerage documents. **Nor does it apply to** In re Insilco Techs., Inc., 480



F.3d 212, 218 (3d Cir. 2007) noting that, under the Bankruptcy Code, "the distinction between creditors (who hold 'claims' against the estate) and equity investors (who hold 'interests' in the estate) is important, for holders of claims receive much more favorable treatment than holders of interests. Equity investment brings not a right to payment, but a share of ownership in the debtor's assets-a share that is subject to all of the debtor's payment obligations. Thus, if a filed claim is rejected on the ground that it is not a claim at all, but an interest, then the holder of that interest is relegated to the end of the line, where any recovery is unlikely. Nor does it apply to *In re Hedged Invs. Assocs.*, 84 F.3d 1267, 1272 (10th Cir. 1996) because it is purchases and not equity interests. Bar Date Order paragraph 15 states that person holding equity interest in Debtor is not required to file a proof of interest, **which also does not apply to claimant.** Contrary to paragraph 23, all claims listed on Schedule 1 **do not** assert claims for damages based solely on ownership of an equity interest but **do** assert claims based on the purchase of such equity security. Claimant has a claim because he **purchased stock**, contrary to Section 101(5) of the Bankruptcy Code stating it was equity interests.

4. Therefore, claimant has a valid claim that has been asserted against the Debtors' estates based on purchases of securities in Debtors. Therefore, the Movants cannot object based on the allowance of Equity Interests on Schedule 1 and seek to disallow and expunge equity claims **for this claimant since they do not apply.** Debtors should not be granted limited relief from Federal Rule of Bankruptcy Procedure 3007 and granted related relief from Rule 3007 (e) (6) to exceed the 100 claim Limitation.
5. Song Ja Park, 19440 Kilfinan Street, Porter Ranch, CA 91326, chulie.park9@gmail.com, 323-327-7794 is the surviving spouse; claimant's representative to communicate with, and has authority to resolve the objection to the claim on behalf of the deceased claimant Chulie Park; and has assumed the above accounts.



FBO MR CHULIE PARK

Account Number: ~~99999~~ 117424-Hour Assistance: (877) 653-4732
Access Code: ~~1174~~

YOUR RETIREMENT ACCOUNT TRANSACTIONS

January 01, 2021 - March 31, 2021

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

Date	Description	Transaction Type	Quantity	Income	Income Year To Date
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Tax-Exempt Dividends

Subtotal (Tax-Exempt Dividends)

NET TOTAL

SECURITY TRANSACTIONS

Settlement Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/Trading Fees	(Debit)/Credit	Accrued Interest Earned/(Paid)
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Purchases

01/29 LORDSTOWN MOTORS CORP Purchase
CORP CUS NO 54405Q100 UNIT PRICE 26.0000

(10,400.00)

Subtotal (Purchases)

(10,400.00)

TOTAL

(10,400.00)

TOTAL SECURITY PURCHASES/(DEBITS)

TOTAL SECURITY SALES/CREDITS

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/Cusip	Transaction Type	Quantity	Price	Amount
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NET TOTAL

SWEEP PROGRAM TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
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01/15 Deposit

FRAC BUY .80 @ 1.00

01/26 Deposit

+

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12 of 17

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
19440 Kilfinan Street, Porter Ranch, CA 91326

A true and correct copy of the foregoing document entitled (*specify*): RESPONSE to Objection: Post-Effective Date Debtors' and Claims Ombudsman's Joint Sixth Omnibus (Non-Substantive) Objection to Certain Equity Interest Claims. And brokerage account statement documents.

will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) _____, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☐ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:

On (*date*) 10/31/2024, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Office of the Clerk
United States Bankruptcy Court for the District of Delaware
824 N. Market Street, 3rd Floor
Wilmington, DE 19801

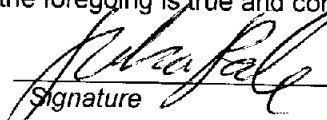
☒ Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

10/31/2024 Julia Park
Date Printed Name


Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

Service information continued on this attached page.

PARTIES SERVED BY UNITED STATES MAIL:

Office of the Clerk
United States Bankruptcy Court for the District of Delaware
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Wilmington, DE 19801

Brown Rudnick LLP
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Attn: Eric J. Monzo and Brya M. Keilson

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Bielli Klauder, LLC
1204 N. King Street
Wilmington, DE 19801
Attn: David M. Klauder

19440 KILFINAN ST.
PORTER RANCH, CA 91326

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
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