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DISTRICT OF DELAWARE

Date: 11/04/2024

To the United States Bankruptcy Court for The District of Delaware

To Nu Ride Inc., et al., Reorganized Debtors

Chapter 11 Case No. 23-10831 (MFW)

Title: POST-EFFECTIVE DATE DEBTORS' AND CLAIMS OMBUDSMAN'S JOINT
SIXTH OMNIBUS (NON-SUBSTANTIVE) OBJECTION TO CERTAIN EQUITY
INTEREST CLAIMS

From Svetlin Vranchev (Claimant)

Claim No:1066

Holder of equity securities in Lordstown Motors Corp.

Svetlin Vranchev

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I contest the Objection submitted by the Movants.

I filed a Proof of Claim based on a statement demonstrating ownership of a number of Equity Securities (stocks) issued by Lordstown Corp. The funds I used to pay for these securities represent real money invested in the above-mentioned company which helped the Debtors (Movants) to increase the equity of their company (Corporation). Moreover, I suffered damages based on the purchase of the equity securities, issued by the debtors and the corporation they established (Lordstown Motors Corp.). The damages appear in the form of a loss of funds (actual money loss) because Lordstown Motors Corp.'s stock values were adversely affected.

The Post-Effective Debtors, or affiliated reorganized debtors, created Lordstown Motors Corporation, and issued its shares to be sold on the stock exchange in the form of stocks. Clearly, they did this in the interest of gaining greater liquidity in the form of funds to finance the activities that, presumably, they intended to perform to develop the company called Lordstown Motors corporation. Obviously, when doing this, they owned "equity interest" arising from the equity securities that they hold, to grow their company by selling its shares on the stock market, and thus, collecting a large number of liquidities. In other words, I am convinced that the founding owners of the company also held interest in increasing company's equity because "Generally, securities represent a

which... enterprises can raise new capital. Companies can ge



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go public, selling stock in an initial public offering (IPO), for example.” Quotations from Investopedia.com.

As a conclusion, I find that the Objection submitted by The Movants (Reorganized Debtors, “Owners”) is not equitable and just because they want to keep profiting from their Equity securities and Equity interest while denying exactly the same thing to the other shareholders listed in Schedule 1.

In support of my claim, I would like to refer to some information found in different sources all pointing out the same facts relating to Investments, Types of Securities, and Investors as holders of equity securities.

Supporting materials:

“An equity security holder is a holder of an equity security of the debtor. Examples of an equity security are a share in a corporation,... (quotation omitted).

Source: www.uscourts.gov

“Common shares represent an ownership interest in a company and give investors a claim on its operating performance, the opportunity to participate in the corporate decision-making process, and a claim on the company’s net assets in the case of liquidation.”

Source: www.cfainstitute.org

“Investing in Securities”

The entity that creates the securities for sale is known as the issuer, and those who buy them are, of course, investors. Generally, securities represent an investment and a means by which municipalities, companies, and other commercial enterprises can raise new capital. Companies can generate a lot of money when they go public, selling stock in an initial public offering (IPO), for example.

Source: www.investopedia.com

“This case established the four-prong Howey Test, which states that an investment can be regulated as a security if:

1. There is an investment of money.
2. The investment is made into a "common enterprise."
3. The investors expect to make a profit from their investment.”

Source: www.investopedia.com

“Equity Securities

4. An equity security represents ownership interest held by shareholders in an entity (a company, partnership, or trust), realized in the form of shares of capital stock, which includes shares of both common and preferred stock.
5. Holders of equity securities are typically not entitled to regular payments—although equity securities often do pay out dividends—but they are able to profit from capital gains when they sell the securities (assuming they've increased in value).”

Source: www.investopedia.com

“What are equity securities?”

Equity securities are financial assets that represent ownership of a corporation. The most prevalent type of equity security is common stock. And the characteristic that most defines an equity security—differentiating it from most other types of securities—is ownership.

If you own an equity security, your shares represent part ownership of the issuing company. In other words, you have a claim on a percentage of the issuing company's earnings and assets.”

Source: www.schwab.com

“ A company’s accounting return on equity is the total return that it earns on shareholders’ book equity. A company’s cost of equity is the minimum rate of return that stockholders require the company to pay them for investing in its equity.”

Source: www.cfainstitute.org

“Investing in Securities

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Source: www.investopedia.com



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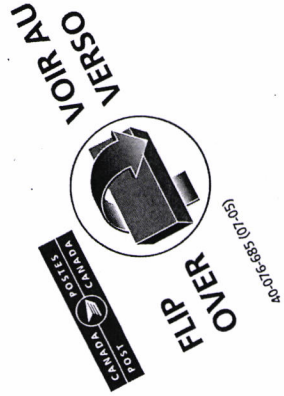
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