

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

In re

NU RIDE INC., *et al.*,¹
Reorganized Debtors.

Chapter 11

Case No. 23-10831 (MFW)

(Jointly Administered)

Re: Docket No. 1386

**ORDER SUSTAINING POST-EFFECTIVE DATE DEBTORS' AND CLAIMS
OMBUDSMAN'S JOINT EIGHTH OMNIBUS (NON-SUBSTANTIVE)
OBJECTION TO CERTAIN EQUITY INTEREST CLAIMS**

Upon the *Post-Effective Date Debtors' and Claims Ombudsman's Joint Eighth Omnibus (Non-Substantive) Objection to Certain Equity Interest Claims* (the "Objection"),² jointly filed by Nu Ride Inc. and its affiliated reorganized debtors (the "Post-Effective Date Debtors") and Alan Halperin, solely in his capacity as Claims Ombudsman in the above-captioned cases (the "Claims Ombudsman") and together with the Post-Effective Date Debtors, the "Movants"), pursuant to Bankruptcy Code sections 105 and 502, Bankruptcy Rule 3007, and Local Rule 3007-1, for an order disallowing and expunging in their entirety the claims set forth on **Schedule 1** hereto, as more fully set forth in the Objection; and upon the *Declaration of Alan D. Halperin in Support of Post-Effective Date Debtors' and Claims Ombudsman's Joint Eighth Omnibus (Non-Substantive) Objection to Certain Equity Interest Claims* (the "Halperin Declaration") filed contemporaneously with the Objection and in support thereof; and the Court having jurisdiction to consider the Objection and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the

¹ The Reorganized Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Reorganized Debtors' service address is: Nu Ride Inc. c/o William Gallagher, CEO, M 3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Objection.



Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated as of February 29, 2012; and consideration of the Objection and the relief requested therein being a core proceeding in accordance with 28 U.S.C. § 157(b)(2); and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Objection having been provided, and no other or further notice being required; and the Court having considered all responses to the Objection, if any, and all such responses having been either overruled or withdrawn; and upon all proceedings had before the Court; and the Court having determined that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein;

This Court having **FOUND AND DETERMINED THAT:**

A. Each holder of a Equity Claim listed on **Schedule 1** attached hereto was properly and timely served with a copy of the Objection and all of its accompanying exhibits and notice of a hearing on the Objection and response deadline,

B. Any entity known to have an interest in the Equity Claims subject to the Objection has been afforded reasonable opportunity to respond to, or be heard regarding, the relief requested in the Objection, and

C. The relief requested in the Objection is in the best interests of the Debtors, their estates, their creditors, and other parties in interest;

D. And after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Objection is sustained as provided herein.
2. Any Response to the Objection not otherwise withdrawn, resolved, or adjourned is overruled on the merits.

3. Each Equity Claim identified on **Schedule 1** annexed hereto is disallowed in its entirety.

4. The objection by the Movants to each of the Equity Claims, as addressed in the Objection and the schedule hereto, constitutes a separate contested matter with respect to each such claim, as contemplated by Bankruptcy Rule 9014 and Local Rule 3007-1. This Order shall be deemed a separate Order with respect to each Equity Claim.

5. Any stay of this Order pending appeal by any holder of an Equity Claim or any other party with an interest in such claims that are subject to this Order shall only apply to the contested matter which involves such party and shall not act to stay the applicability and/or finality of this Order with respect to the other contested matters arising from the Objection or this Order.

6. Nothing in the Objection or this Order shall be construed as an allowance of any Claim.

7. Movants' rights to amend, modify, or supplement the Objection, to file additional objections to the Equity Claims or any other claims (filed or not) which have or may be asserted against the Debtors or their estates, and to seek further reduction of any Claim, are preserved. Additionally, should one or more of the grounds of objection stated in the Objection be dismissed, the Ombudsman's right to object on other stated grounds or any other grounds that the Ombudsman discovers during the pendency of these cases are further preserved.

8. Nothing in this Order or the Objection is intended or shall be construed as a waiver of any of the rights the Movants may have to enforce rights of setoff against the claimants.

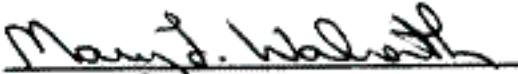
9. The Movants, Verita, and the Clerk of this Court are authorized and directed to modify the official Claims Register for the Chapter 11 Cases in compliance with the terms of this Order and to take all steps necessary or appropriate to carry out the relief granted in this Order.

10. Nothing in the Objection or this Order, nor any actions or payments made by the Post-Effective Date Debtors pursuant to this Order, shall be construed as: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Movants' or any other party in interest's right to dispute any claim; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order; (e) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (f) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

11. This Order is immediately effective and enforceable.

12. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: November 26th, 2024
Wilmington, Delaware


MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

| # | Name of Claimant | Claim Number | Claim Amount | Claim Type | Reason for Disallowance |
|----|--|--------------|--|---|---|
| 1 | Averitt, William T | 190 | \$0.00 \$0.00 \$0.00 \$192,000.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 2 | Balestrino, Michael | 180 | \$1,053.56 \$0.00 \$0.00 \$0.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 3 | Bastock, John | 902 | \$0.00 \$0.00 \$0.00 \$9,955.80 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 4 | Botwood, Amanda Jayne | 178 | \$0.00 \$0.00 \$0.00 \$11,079.20 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 5 | Botwood, James Richard | 184 | \$0.00 \$0.00 \$0.00 \$1,548.61 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 6 | Bray, Donald | 1472 | \$0.00 \$0.00 \$0.00 \$6,589.43 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 7 | Brown, Cheryl A. | 427 | \$0.00 \$0.00 \$0.00 \$2,546.56 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 8 | Burns, Thomas | 54 | \$0.00 \$0.00 \$0.00 \$841.16 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 9 | Christoffersen, Brian | 1100 | \$0.00 \$0.00 \$0.00 \$2,692.68 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 10 | Dowell, Richard, as Lead Plaintiff Movant in the Securities Class Action | 816 | \$0.00 \$0.00 \$0.00 UNLIQUIDATED | Administrative Priority Secured Priority General Unsecured | Claimant's securities class action lawsuit on which the claim is based has been dismissed; any liability owed to claimant is on the basis of ownership of equity securities in the Debtors. |
| 11 | Frazier, John | 499 | \$0.00 \$0.00 \$0.00 \$43,404.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |

| # | Name of Claimant | Claim Number | Claim Amount | Claim Type | Reason for Disallowance |
|----|---|--------------|--|---|---|
| 12 | Gatzaros, Nico, as Lead Plaintiff Movant in the Securities Class Action | 809 | \$0.00 \$0.00 \$0.00 UNLIQUIDATED | Administrative Priority Secured Priority General Unsecured | Claimant's securities class action lawsuit on which the claim is based has been dismissed; any liability owed to claimant is on the basis of ownership of equity securities in the Debtors. |
| 13 | Gill, Harjit | 147 | \$0.00 \$0.00 \$0.00 \$29,500.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 14 | Grunzke, Erin | 156 | \$0.00 \$0.00 \$0.00 \$7,500.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 15 | Hainault, Serge | 533 | \$0.00 \$0.00 \$0.00 \$1,512.50 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 16 | Hrifko, Mark | 691 | \$0.00 \$0.00 \$0.00 \$4,674.15 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 17 | Jacob, Daniel | 1373 | \$0.00 \$0.00 \$0.00 \$2,393.35 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 18 | Kenny, James M. | 1369 | \$0.00 \$0.00 \$0.00 \$2,195.80 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 19 | Kondzich, Paul | 248 | \$0.00 \$0.00 \$0.00 \$499.97 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 20 | Lim, Bandol as Plaintiff in the Securities Class Action | 802 | \$0.00 \$0.00 \$0.00 UNLIQUIDATED | Administrative Priority Secured Priority General Unsecured | Claimant's securities class action lawsuit on which the claim is based has been dismissed; any liability owed to claimant is on the basis of ownership of equity securities in the Debtors. |
| 21 | Lyons, Kelley | 1102 | \$0.00 \$0.00 \$19,232.47 \$0.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 22 | Mistry, Arvindkumar | 765 | \$0.00 \$0.00 \$0.00 \$24,485.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |

| # | Name of Claimant | Claim Number | Claim Amount | Claim Type | Reason for Disallowance |
|----|---|--------------|--|---|--|
| 23 | Oreste, Meghan K | 1449 | \$0.00 \$0.00 \$0.00 \$234.75 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 24 | Palay, David D. Jr. Individually, and Palay, Carol J Individually, and as Joint Tenants | 1515 | \$0.00 \$0.00 \$0.00 \$74,975.22 | Administrative Priority Secured Priority General Unsecured | Claimant indicates claim is subject to the Ohio Securities Litigation. Otherwise, any liability owed to claimant is on the basis of ownership of equity securities in the Debtors. |
| 25 | Pampena, Dennis | 515 | \$0.00 \$0.00 \$0.00 \$5,495.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 26 | Robohm, Mark | 375 | \$0.00 \$0.00 \$0.00 \$850.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 27 | Santangelo, Vincent L. Jr & Michele M. JTWROS | 877 | \$0.00 \$0.00 \$0.00 \$750,000.00 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 28 | Sherman, David | 55 | \$0.00 \$0.00 \$0.00 \$40,432.38 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 29 | Vandette, Elizabeth A. and Steven A. | 599 | \$0.00 \$0.00 \$0.00 \$912.35 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |
| 30 | Widdison, Wesley Byron | 472 | \$0.00 \$0.00 \$0.00 \$5,838.14 | Administrative Priority Secured Priority General Unsecured | Claim is based on ownership of equity securities in the Debtors. |