

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)

Ref. Docket No. 1499

**CERTIFICATION OF COUNSEL REGARDING MOTION OF DARREN
POST, STEVE BURNS, JULIO RODRIGUEZ, AND CAIMIN FLANNERY FOR ENTRY
OF AN ORDER GRANTING: (I) RELIEF FROM THE AUTOMATIC STAY
AND/OR PLAN INJUNCTION TO OBTAIN INSURANCE
PROCEEDS AND (II) RELATED RELIEF**

On April 22, 2025, Darren Post, Steve Burns, Julio Rodriguez, and Caimin Flannery (together, the “Movants”) filed the *Motion of Darren Post, Steve Burns, Julio Rodriguez, and Caimin Flannery for Entry of an Order Granting: (I) Relief From the Automatic Stay and/or Plan Injunction to Obtain Insurance Proceeds and (II) Related Relief* [D.I. 1499] (the “Motion”).² A proposed form of order (the “Proposed Order”) was attached to the Motion as Exhibit A.

On April 29, 2025, Post-Effective Date Debtor Nu Ride Inc. (“Nu Ride”) filed the *Limited Objection and Reservation of Rights Regarding Motion of Darren Post, Steve Burns, Julio Rodriguez, and Caimin Flannery for Entry of an Order Granting: (I) Relief from the Automatic Stay and/or Plan Injunction to Obtain Insurance Proceeds and (II) Related Relief* [D.I. 1502].

At the hearing on May 6, 2025 (the “Hearing”), the United States Bankruptcy Court for the District of Delaware (the “Court”) indicated that it would grant the relief requested in 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 meaning ascribed to them in the Motion.



Motion subject to certain revisions to the Proposed Order. Following discussions with Nu Ride (together with the Movants, the “Parties”), the Parties incorporated the Court’s comments at the Hearing into a revised Proposed Order (the “Revised Proposed Order”), a copy of which is attached hereto as Exhibit A. A blackline comparing the Revised Proposed Order against the Proposed Order is attached hereto as Exhibit B.

The Movants submit that the Revised Proposed Order is appropriate and consistent with the relief requested in the Motion and the Court’s comments at the Hearing. Nu Ride does not object to entry of the Revised Proposed Order. Accordingly, the Movants respectfully request that the Court enter the Revised Proposed Order without further notice or hearing at the Court’s earliest convenience.

Dated: May 12, 2025

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Counsel to the Movants

EXHIBIT A

Revised Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
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AUTOMATIC STAY AND/OR PLAN INJUNCTION TO OBTAIN
INSURANCE PROCEEDS AND (II) RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of Darren Post, Steve Burns, Julio Rodriguez, and Caimin Flannery (together, the “Movants”); and the Court having determined that good and adequate cause exists to approve the relief requested therein pursuant to sections 362(d)(1) of the Bankruptcy Code, thereby (i) modifying the automatic stay and the Plan Injunction, to the extent either applies, to allow the Insured Persons to obtain advancement of the Insurance Proceeds under the D&O Policies from the D&O Insurers for the Defense Costs and any other losses, and such other benefits the Insured Persons may be entitled to under the D&O Policies; (ii) waiving any stay of the Proposed Order pursuant to Bankruptcy Rule 4001; and (iii) granting related relief; and upon consideration of all pleadings related thereto; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in

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accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; it appearing that venue of this proceeding is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and after due deliberation and sufficient cause appearing for the relief requested in the Motion and provided herein,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted, as set forth herein.
2. To the extent the automatic stay triggered by the commencement of the Chapter 11 Cases or the Plan Injunction would otherwise prohibit any payments, reimbursements, and/or advancement of Defense Costs to the Insured Persons, the D&O Insurers are authorized to make any and all payments for the Defense Costs pursuant to the D&O Policies. The automatic stay and the Plan Injunction are hereby modified, to the extent necessary, to effectuate the relief granted herein.
3. Nothing in this Order constitutes (a) an admission as to the validity of any claim or cause of action against the Movants; (b) a waiver of the Movants' rights to dispute any claim or cause of action under applicable law or non-bankruptcy law; or (c) a waiver of the Movants' rights under any other applicable law. Any payment made pursuant to this Order is not intended to be and should not be construed as an admission to the validity of any claim or cause of action or a waiver of the Movants' rights in any respect.
4. This Order shall not modify or alter any provision of the D&O Policies.
5. Movants and Nu Ride shall use commercially reasonable efforts to coordinate obtaining coverage for the Defense Costs under the D&O Policies solely to the extent

that such efforts do not adversely prejudice either the Movants or Nu Ride, including as to the settlement of any claims involving such coverage.

6. The terms of this Order are immediately effective and enforceable upon its entry and the provisions of Bankruptcy Rule 4001(a)(3) are deemed waived.

7. This Court retains jurisdiction in all respects relating to the implementation and interpretation of this Order.

EXHIBIT B

Blackline

**IN THE UNITED STATES BANKRUPTCY COURT
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Upon consideration of the motion (the “Motion”)² of Darren Post, Steve Burns, Julio Rodriguez, and Caimin Flannery (together, the “Movants”); and the Court having determined that good and adequate cause exists to approve the relief requested therein pursuant to sections 362(d)(1) of the Bankruptcy Code, thereby (i) modifying the automatic stay and the Plan Injunction, to the extent either applies, to allow the Movants Insured Persons to obtain advancement of the Insurance Proceeds under the D&O Policies from the D&O Insurers for the Defense Costs and any other losses, and such other benefits the Movants Insured Persons may be entitled to under the D&O Policies; (ii) waiving any stay of the Proposed Order pursuant to Bankruptcy Rule 4001; and (iii) granting related relief; and upon consideration of all pleadings related thereto; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has

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

jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; it appearing that venue of this proceeding is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and after due deliberation and sufficient cause appearing for the relief requested in the Motion and provided herein,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted, as set forth herein.

2. To the extent the automatic stay triggered by the commencement of the Chapter 11 Cases or the Plan Injunction would otherwise prohibit any payments, reimbursements, and/or advancement of ~~the Insurance Proceeds under the D&O Policies~~ Defense Costs to the Insured Persons, ~~including, but not limited to the Defense Costs and other losses incurred by the Insured Persons regarding the District Court Action, and such other benefits the Insured Persons may be entitled to under the D&O Policies~~, the D&O Insurers are authorized to make any and all payments for the Defense Costs pursuant to the D&O Policies. The automatic stay and the Plan Injunction are hereby modified, to the extent necessary, to effectuate the relief granted herein.

3. Nothing in this Order constitutes (a) an admission as to the validity of any claim or cause of action against the Movants; (b) a waiver of the Movants' rights to dispute any claim or cause of action under applicable law or non-bankruptcy law; or (c) a waiver of the Movants' rights under any other applicable law. Any payment made pursuant to this Order is not intended to be and should not be construed as an admission to the validity of any claim or cause of action or a waiver of the Movants' rights in any respect.

4. This Order shall not modify or alter any provision of the D&O Policies.

5. Movants and Nu Ride shall use commercially reasonable efforts to coordinate obtaining coverage for the Defense Costs under the D&O Policies solely to the extent that such efforts do not adversely prejudice either the Movants or Nu Ride, including as to the settlement of any claims involving such coverage.

6. ~~5.~~ The terms of this Order are immediately effective and enforceable upon its entry and the provisions of Bankruptcy Rule 4001(a)(3) are deemed waived.

7. ~~6.~~ This Court retains jurisdiction in all respects relating to the implementation and interpretation of this Order.