

UNITED STATES BANKRUPTCY COURT

Southern DISTRICT OF New York

In re: Pareteum Europe B.V.

Case No. 22-10620

Debtor(s)

§  
§  
§  
§

Lead Case No. 22-10615

Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 03/31/2023

Petition Date: 05/15/2022

Plan Confirmed Date: 10/07/2022

Plan Effective Date: 10/21/2022

This Post-confirmation Report relates to:  Reorganized Debtor

Other Authorized Party or Entity: TEUM Liquidating Trust

Name of Authorized Party or Entity

/s/ Seth Van Aalten

Signature of Responsible Party

04/13/2023

Date

Seth Van Aalten

Printed Name of Responsible Party

1325 Avenue of the Americas, 19th Floor, New York,  
NY 10019

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



221061523071900000000005

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

**Part 1: Summary of Post-confirmation Transfers**

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$3,043,063
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$3,043,063

**Part 2: Preconfirmation Professional Fees and Expenses**

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		<i>Aggregate Total</i>			
<i>Itemized Breakdown by Firm</i>						
	Firm Name	Role				
i						
ii						
iii						
iv						
v						
vi						
vii						
viii						
ix						
x						
xi						
xii						
xiii						
xiv						
xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

xxx						
xxxI						
xxxII						
xxxIII						
xxxIV						
xxxV						
xxxVI						
xxxVII						
xxxVIII						
xxxIX						
xI						
xII						
xIII						
xIV						
xV						
xVI						
xVII						
xVIII						
xIX						
I						
II						
III						
IV						
V						
VI						
VII						
VIII						
IX						
X						
XI						
XII						
XIII						
XIV						
XV						
XVI						
XVII						
XVIII						
XIX						
XX						
XXI						

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

lxxii					
lxxiii					
lxxiv					
lxxv					
lxxvi					
lxxvii					
lxxviii					
lxxix					
lxxx					
lxxxi					
lxxxii					
lxxxiii					
lxxxiv					
lxxxv					
lxxxvi					
lxxxvi					
lxxxvi					
lxxxix					
xc					
xc					
xcii					
xciii					
xciv					
xcv					
xcvi					
xcvii					
xcviii					
xcix					
c					
ci					

		Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
b.	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor	<i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
v						
vi						

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

vii						
viii						
ix						
x						
xi						
xii						
xiii						
xiv						
xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvi						
lxxxvi						
lxxxix						
xc						

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

xcviii						
xcvii						
xcvi						
xcv						
xciv						
xciii						
xcii						
xcviii						
xcvii						
xcvi						
xcv						
xciv						
xciii						
xcii						
xcviii						
xcvii						
xcvi						
xcv						
xciv						
xciii						
xcii						
c						
ci						
c.	All professional fees and expenses (debtor & committees)					

**Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0	\$0	0%

**Part 4: Questionnaire**

- a. Is this a final report? Yes  No
- If yes, give date Final Decree was entered: \_\_\_\_\_
- If no, give date when the application for Final Decree is anticipated: 12/31/2025
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes  No

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.**

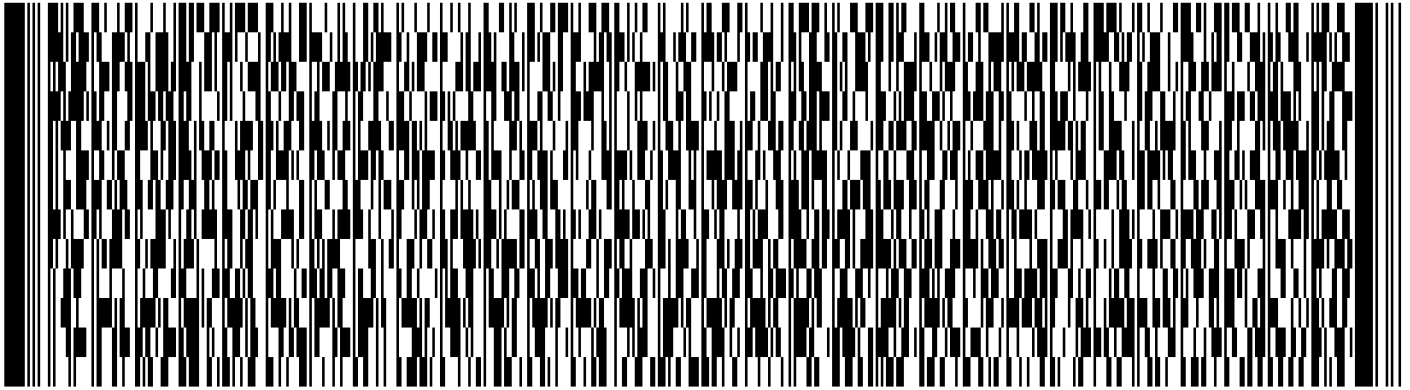
/s/ Anthony M. Saccullo  
Signature of Responsible Party  
Liquidating Trustee  
Title

Anthony M. Saccullo  
Printed Name of Responsible Party  
04/13/2023  
Date

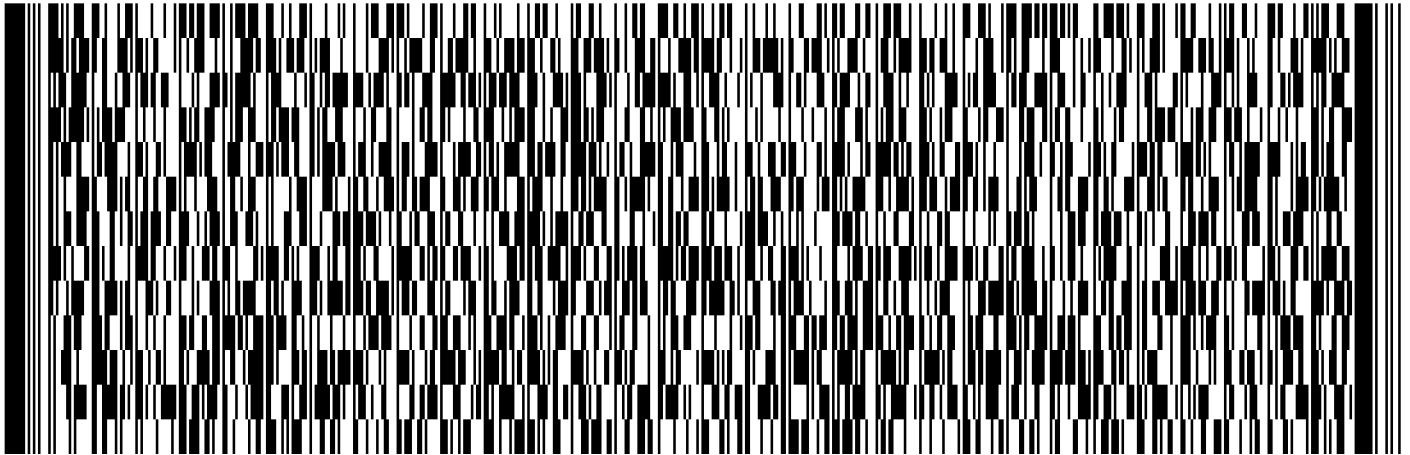


Debtor's Name Pareteum Europe B.V.

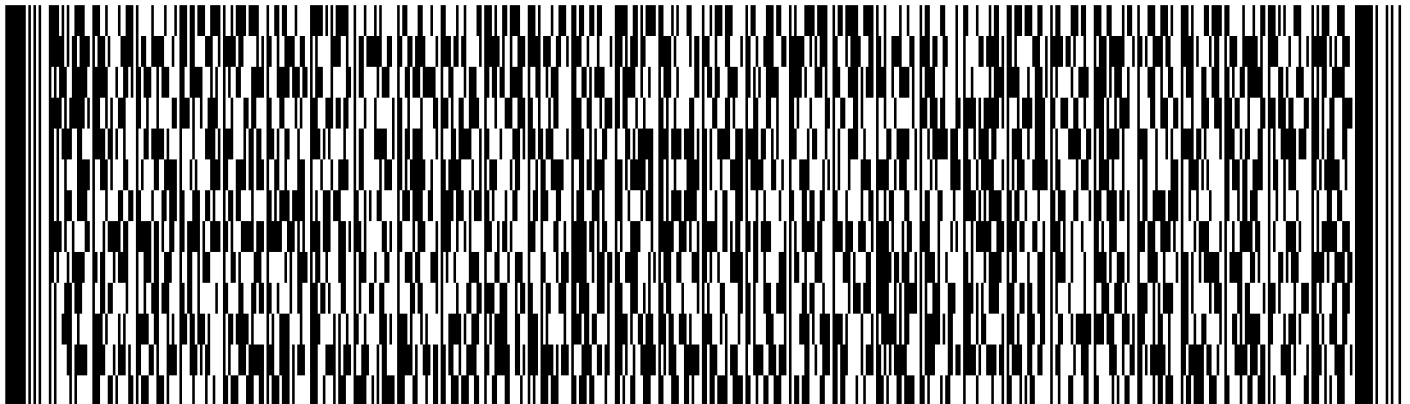
Case No. 22-10620



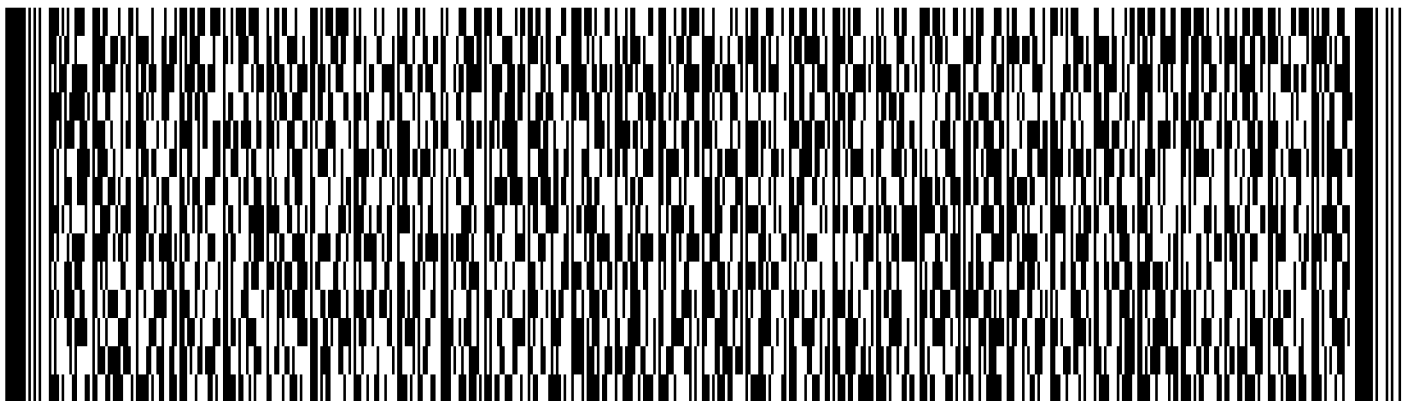
Page 1



Other Page 1



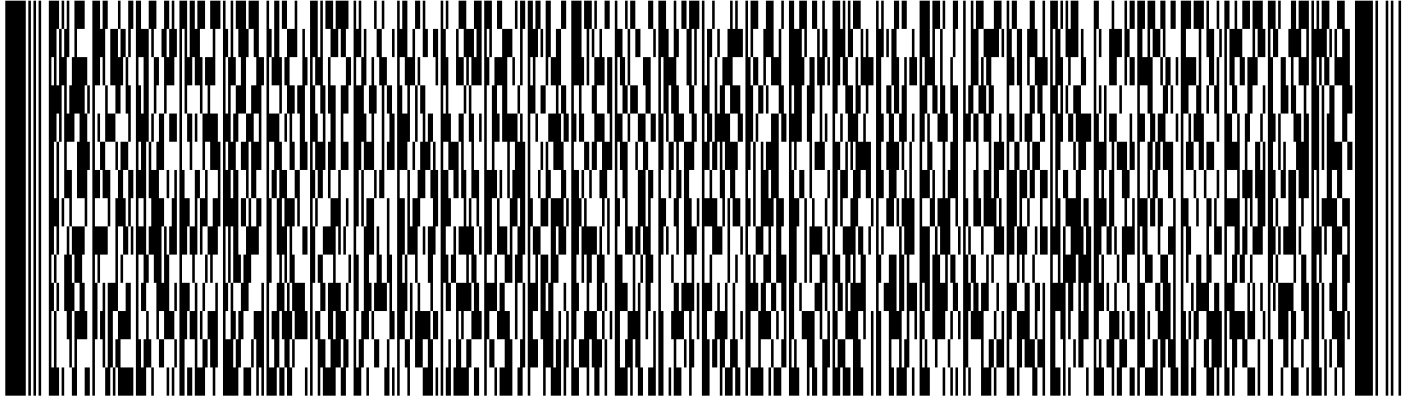
Page 2 Minus Tables



Bankruptcy Table 1-50

Debtor's Name Pareteum Europe B.V.

Case No. 22-10620



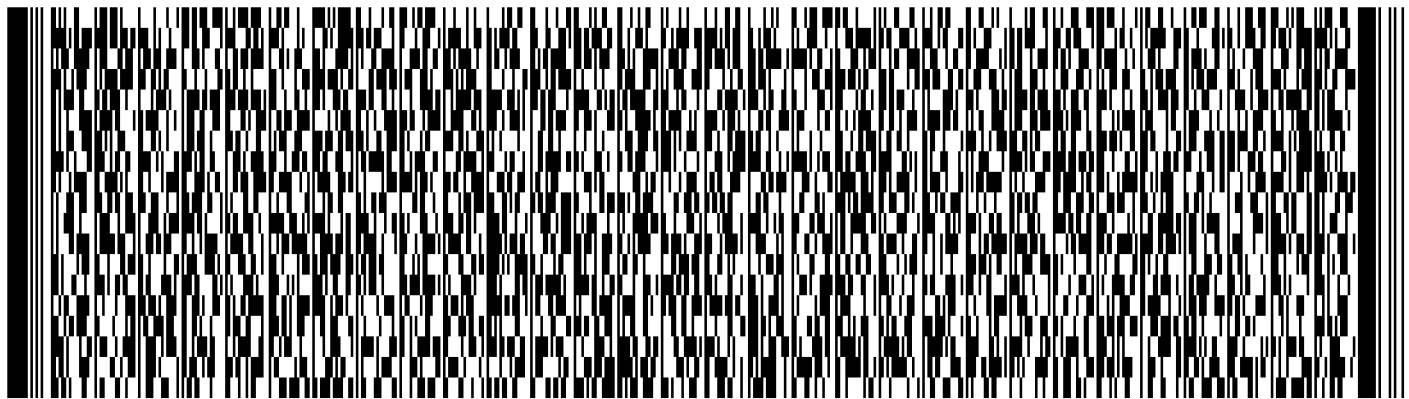
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

PARETEM CORPORATION., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,  
METHODOLOGY AND DISCLAIMERS REGARDING POST-  
CONFIRMATION REPORT FOR THE QUARTER ENDED MARCH 31, 2023**

Pareteum Corporation, Inc., together with its affiliated debtors, Pareteum North America Corp., Devicescape Holdings, Inc., iPass, Inc., iPass IP LLC, Pareteum Europe B.V., Artium Group Ltd., Pareteum Asia PTE, and Pareteum NV (together, the “**Debtors**”) in the above-captioned jointly administered case (collectively, the “**Chapter 11 Cases**”) has filed the attached post-confirmation report (the “**PCR**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”). Mr. Anthony Saccullo, solely in his capacity as Liquidating Trustee (the “**Liquidating Trustee**”) of the TEUM Liquidating Trust (the “**Trust**”) and authorized representative of the Debtors and the Trust, prepared the PCR with the assistance of his advisors and professionals. The PCR was prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (see <https://www.justice.gov/ust/chapter-11-operating-reports>). The PCR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Debtors, the Estates, and the Trust.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Liquidating Trustee has relied on financial data from the books and records of both the Debtors and the Trust available to him at the time of such preparation, as well as certain filings on the docket in the Chapter 11 Cases. Although the Liquidating Trustee has made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist. The Trust and the Liquidating Trustee reserve the right to amend and supplement the PCR as may be necessary or appropriate.

---

<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: Pareteum Corporation (7538), Pareteum North America Corp. (9623), Devicescape Holdings, Inc. (2909), iPass Inc. (4598), iPass IP LLC (2550), Pareteum Europe B.V. (Foreign 2209), Artium Group Ltd. (Foreign 4535), Pareteum Asia PTE (Foreign 006N), Pareteum NV (Foreign 3091). The Debtors’ mailing address is c/o TEUM Liquidating Trust, c/o Saccullo Business Consulting, LLC, 27 Crimson King Drive, Bear, DE 19701.

## **Part 1: Summary of Post-Confirmation Transfers**

### Part 1.a. and 1.d. – Total cash disbursements – Current Quarter and Total Since Effective Date

All amounts disbursed are reflected in U.S. Dollars (“USD”), which the Debtors historically used as their reporting currency.

## **Part 2: Preconfirmation Professional Fees and Expenses**

The Plan became effective of October 21, 2022 (the “Effective Date”). On the Effective Date, the Trust was created and the Liquidating Trustee was appointed in accordance with the terms of the Plan.

## **Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

“Total Anticipated Payments Under Plan” are unknown at this time and will depend on, among other things, the Liquidating Trustee’s ongoing claims reconciliation efforts and the resultant final allowed amount of such claims and the post-Effective Date administrative expenses of the Debtors’ and the Trust.

The claims reconciliation process is ongoing, and the Liquidating Trustee is not able to determine at this time the total amount of claims that ultimately will be allowed. As such, reporting with respect to the anticipated total amount of “Allowed Claims” of all priority levels is not possible at this time.

## **Part 4: Questionnaire**

The inclusion of the date of December 31, 2025 under Part 4.a. is a placeholder. The Liquidating Trustee cannot currently anticipate, with any degree of certainty, when the application for a Final Decree closing the Chapter 11 Cases may be filed.