

J. Thomas Beckett, USB #5587
 Brian M. Rothschild, USB #15316
 Darren Neilson, USB #15005
PARSONS BEHLE & LATIMER
 201 South Main Street, Suite 1800
 Salt Lake City, Utah 84111
 Telephone: 801.532.1234
 Facsimile: 801.536.6111
 TBeckett@parsonsbehle.com
 BRothschild@parsonsbehle.com
 DNeilson@parsonsbehle.com
 ecf@parsonsbehle.com

*Attorneys for PolarityTE, Inc.,
 PolarityTE MD, Inc., and PolarityTE, Inc.*

**IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re: PolarityTE, Inc., a Delaware corporation Debtor(s).	Case No. 23-bk-22358-KRA Case No. 23-bk-22360-KRA Case No. 23-bk-22361-KRA
In re: PolarityTE, MD Inc., a Nevada corporation Debtor(s).	Chapter 11 Judge Kevin R. Anderson THIS FILING RELATES TO ALL DEBTORS¹
In re: PolarityTE, Inc., a Nevada corporation Debtor(s).	

DECLARATION OF MICHAEL BRAUSER

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are PolarityTE, Inc. (9525); PolarityTE MD, Inc. (1555); and PolarityTE, Inc. (6882). The location for the Debtors’ service address is 1960 S. 4250 W., Salt Lake City, UT 84104.



STATE OF WYOMING)
) ss:
COUNTY OF Teton)

I, Michael Brauser, hereby declare that the following is true and correct to the best of my knowledge, information and belief.

1. I am the managing member of Grander Acquisition LLC (“Buyer”), a Delaware Limited Liability Company, which has an office address of 150 East Palmetto Park Road, Boca Raton Florida 33432.

2. This declaration is submitted in further support of Debtors’ Motion Under 11 U.S.C. §§ 105, 363, and 365 Requesting Entry of an Order (A) Authorizing The Sale Of Debtors’ Assets Free and Clear of Liens, Claims, Encumbrances, and Interests to Winning Bidder; (B) Waiving The 14-Day Stay Otherwise Applicable Under Bankruptcy Rules 6004 and 6006; (C) Finding Adequate Assurance of Future Performance, Authorizing The Assumption And Assignment Of Executory Contracts, and Setting Cure Amounts; and (D) Granting Related Relief [ECF No 88, the “Sale Motion”], and the Debtors’ Response to Dr. Lough’s Objection to the Debtors’ Sale Motion [ECF No. 97].²

3. As fully disclosed in the Sale Motion, I am currently a minority shareholder of the Debtor, PoliartyTE, Inc. (“PTE”) through both direct and indirect holdings, which interests are held individually, through unrelated family entities, and in trusts. My direct beneficial ownership interest, which is held individually, with my wife, in a Grander Holdings, Inc. 401K through a trust, and two non-buyer family entities, is comprised of 71,387 shares (amounting to approximately 1% of all shares outstanding). My indirect beneficial ownership in PTE, which is held in two unrelated family entities and two trusts, is comprised of 231,468 shares (amounting to approximately 3% of all shares outstanding). I have been a shareholder in PTE since approximately 2016.

4. Previously, I served as a business consultant for the Debtors, and served on the Debtors’ board of directors until approximately March 2017.

² Capitalized terms not otherwise herein defined have the meaning ascribed to them in the Sale Motion.

5. John Stetson, who is also a member of Buyer, previously served as Chief Financial Officer of PTE from approximately 2016 through 2018. Prior to serving as CFO, Mr. Stetson assisted and worked with PTE in connection with the reverse merger that took the company public.

6. Other than as stated above in paragraphs 3 -5 of this Declaration, no other member of the Buyer has had any prior or present relationship with the Debtors.

7. In my capacity as a shareholder of PTE, I have had communications with Peter Cohen, Chairman of the Board of Directors of PTE, and David Seaburg, PTE's Chief Executive Officer, about the company, generally. In connection with Buyer's negotiations culminating in the executed APA and Buyer's due diligence efforts, I communicated with Peter Cohen and Richard Hague, PTE's current Chief Executive Officer, as well as two current employees of Debtors, Ned Swanson and Nic Sapko regarding the same. I have also had discussions with Dr. Denver Lough concerning the status of the business, generally. Other than the foregoing, I have not had any further communications with any current or former representatives, officers, or directors of the Debtors.

8. Buyer has desires to acquire Debtors' assets as set forth in the APA because I have confidence in the success of the assets and the value of the technology the Debtors are developing.

9. It is anticipated that after closing the Proposed Sale, Buyer will employ and hire new, competent and experienced officers and directors to manage and operate the company. As set forth in the APA, some of the current employees and agents of Debtors are being retained by Buyer in connection with the Proposed Sale, including Messrs. Swanson and Sapko.

10. Buyer has made offers of employment to current employees of the Debtors on the same or similar terms as their current employment with Debtors, pursuant to the parties' agreement as set forth in detail in the APA and the Sale Motion.

11. Buyer has acted entirely in good faith throughout the parties' negotiations culminating in the APA and throughout the Auction process herein. Buyer's actions have solely been driven by its desire to advance the bid for Debtors' assets, not to impede other parties' bids or inhibit the bidding process.

12. No agreements or promises of cash or other value were or have been made to secure Debtors', the United States Trustee's or any other interested party's support of the Auction Process or Proposed Sale. Neither I, nor to the best of my knowledge, any officer or employee of Buyer asked the Debtors, at any point in time, to do anything that would interfere with the Auction or Sale process or the closing of another transaction.

13. Based on my role and capacity with Buyer, I believe that I would be aware of any understanding or agreement that might exist that would be contrary to the statements in paragraph 12 hereof.

14. Under penalty of perjury, I declare that I have read the foregoing and believe that it is accurate and true.

DATED this 27th day of July, 2023

By: 

Michael Brauser
Managing Member of
Grander Acquisition, LLC