Case 23-22358 Doc 2		tered 0//08/25 17·32·06 Desc Main Docket #0212 Date Filed: 4/8 : ມ ບເ ວວ
UI _	NITED STATES BANKR CENTRAL DISTRICT O	
In Re. PolarityTE, Inc., PolarityTE, PolarityTE, Inc.	MD Inc., and § §	Case No. <u>23-22358</u>
	§	Lead Case No. 23-22358
Debtor(s)	ş	⊠ Jointly Administered
Monthly Operating Repo	rt	Chapter 11
		Å
Reporting Period Ended: 01/31/2025		Petition Date: 06/06/2023
Months Pending: 20		Industry Classification: 3 3 9 1
Reporting Method:	Accrual Basis (•)	Cash Basis 🔿
Debtor's Full-Time Employees (current)):	0
Debtor's Full-Time Employees (as of da	te of order for relief):	31
Supporting Documentation (check (For jointly administered debtors, any requi		a non-consolidated basis for each debtor)
 Statement of cash receipts and c Balance sheet containing the su 		abilities and equity (net worth) or deficit

- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ John H. Curtis

Signature of Responsible Party

04/08/2025

Date

John H. Curtis, Liquidating Trustee Printed Name of Responsible Party

15 W South Temple, #500, Salt Lake City, UT 84101 Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefor § 1320.4(a)(2) applies.



Case No. 23-22358

Pa	rt 1: Cash Receipts and Disbursements	Current Month	Cumulative
1			Cumulative
a.	Cash balance beginning of month	\$5,870,546	
b.	Total receipts (net of transfers between accounts)	\$9,665	\$7,407,018
c.	Total disbursements (net of transfers between accounts)	\$200,942	\$5,126,680
d.	Cash balance end of month (a+b-c)	\$5,679,269	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$200,942	\$5,126,680
	rt 2: Asset and Liability Status of generally applicable to Individual Debtors. See Instructions.)	Current Month	
a.	Accounts receivable (total net of allowance)	\$0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$0	
с.	Inventory (Book Market O Other • (attach explanation))	\$0	
d.	Total current assets	\$5,742,000	
	Total assets	\$5,742,000	
e. f			
f.	Postpetition payables (excluding taxes)	\$95,475	
g.	Postpetition payables past due (excluding taxes)	\$57,055	
h.	Postpetition taxes payable	\$0	
i.	Postpetition taxes past due	\$0	
j.	Total postpetition debt (f+h)	\$95,475	
k.	Prepetition secured debt	\$42,679	
1.	Prepetition priority debt	\$25,723	
m.	Prepetition unsecured debt	\$1,888,170	
n.	Total liabilities (debt) (j+k+l+m)	\$2,052,047	
0.	Ending equity/net worth (e-n)	\$3,689,953	
Pa	rt 3: Assets Sold or Transferred	Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary		
_	course of business	\$0	\$6,530,020
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary		
	course of business (a-b)	\$0	\$6,530,020
	rt 4: Income Statement (Statement of Operations)	Current Month	Cumulative
a.	ot generally applicable to Individual Debtors. See Instructions.) Gross income/sales (net of returns and allowances)	\$0	
u. b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
с.	Gross profit (a-b)	\$0	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$158,558	
e. f.	Other expenses	\$158,558	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$-9,665	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$32,832	
k.	Profit (loss)	\$-181,726	\$-5,438,451

UST Form 11-MOR (12/01/2021)

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
D	ebtor's professional fees & expenses (bar	nkruptcy) Aggregate Total	\$69,728	\$339,037	\$69,728	\$339,03
Ite	emized Breakdown by Firm					
	Firm Name	Role				
i	Parsons Behle & Latimer	Lead Counsel	\$43,278	\$172,268	\$43,278	\$172,26
ii	Dorsey & Whitney	Special Counsel	\$0	\$118,441	\$0	\$118,44
iii	i Rocky Mountain Advisory	Financial Professional	\$26,450	\$48,328	\$26,450	\$48,32
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debto	r's professional fees & expenses (nonb	ankruptcy) Aggregate Total	\$44,706	\$767,602	\$57,031	\$356,362
	Itemiz	ed Breakdown by Firm					
		Firm Name	Role				
	i	Mark Lehman	Special Counsel	\$0	\$172,250	\$0	\$17,038
	ii	Ned Swanson	Other	\$0	\$131,625	\$0	\$36,000
	iii	Crowell Moring	Special Counsel	\$0	\$164,938	\$0	\$8,565
	iv	Panitch Schwarze Belisario & N	Special Counsel	\$0	\$21,450	\$0	\$1,702
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iii	Crowell Moring	Special Counsel	\$0	\$164,938	\$0	\$8,565
iv	Panitch Schwarze Belisario & N	Special Counsel	\$0	\$21,450	\$0	\$1,702
v	Sanchez-DeVanny Eseverri	Special Counsel	\$0	\$0	\$0	\$46
vi	Tanner & Co.	Other	\$0	\$0	\$0	\$15,671
vii	Kurtzman Carson Consultants	Other	\$44,706	\$246,086	\$44,706	\$246,086
viii	PricewaterhouseCoopers	Other	\$0	\$31,253	\$12,325	\$31,253
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UST Form 11-MOR (12/01/2021)

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c.	All pr	ofessional fees and expenses (de	btor & committees)	\$86,471	\$1,051,673	\$96,308	\$650,693

Pa	rt 6: Postpetition Taxes	Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$300
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$725,034
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$792
Pa	rt 7: Questionnaire - During this reporting period:		
a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes 🔿 No 💿	
b.	Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions)	Yes 🔿 No 💿	
c.	Were any payments made to or on behalf of insiders?	Yes 🔿 No 💿	
d.	Are you current on postpetition tax return filings?	Yes 💿 No 🔿	
e.	Are you current on postpetition estimated tax payments?	Yes 💿 No 🔿	
f.	Were all trust fund taxes remitted on a current basis?	Yes 💿 No 🔿	
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes 🔿 No 💿	
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes No N/A	
i.	Do you have: Worker's compensation insurance?	Yes 🔿 No 💿	
	If yes, are your premiums current?	Yes 🔿 No 🔿 N/A 💽	(if no, see Instructions)
	Casualty/property insurance?	Yes 🔿 No 💿	
	If yes, are your premiums current?	Yes 🔿 No 🔿 N/A 💿	(if no, see Instructions)
	General liability insurance?	Yes 🔿 No 💿	
	If yes, are your premiums current?	Yes 🔿 No 🔿 N/A 💽	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes 💿 No 🔿	
k.	Has a disclosure statement been filed with the court?	Yes 💿 No 🔿	
1.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes 🔿 No 💿	

Debtor's Name PolarityTE, Inc., PolarityTE, MD Inc., and PolarityTE, Inc.

Case No. 23-22358

Pa	rt 8: Individual Chapter 11 Debtors (Only)	
a.	Gross income (receipts) from salary and wages	\$0
b.	Gross income (receipts) from self-employment	\$0
c.	Gross income from all other sources	\$0
d.	Total income in the reporting period (a+b+c)	\$0
e.	Payroll deductions	\$0
f.	Self-employment related expenses	\$0
g.	Living expenses	\$0
h.	All other expenses	\$0
i.	Total expenses in the reporting period (e+f+g+h)	\$0
j.	Difference between total income and total expenses (d-i)	\$0
k.	List the total amount of all postpetition debts that are past due	\$0
1.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes 🔿 No 💿
m.	If yes, have you made all Domestic Support Obligation payments?	Yes () No () N/A ()

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner'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. 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).

<u>I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.</u>

/s/ John H. Curtis

Signature of Responsible Party

Liquidating Trustee

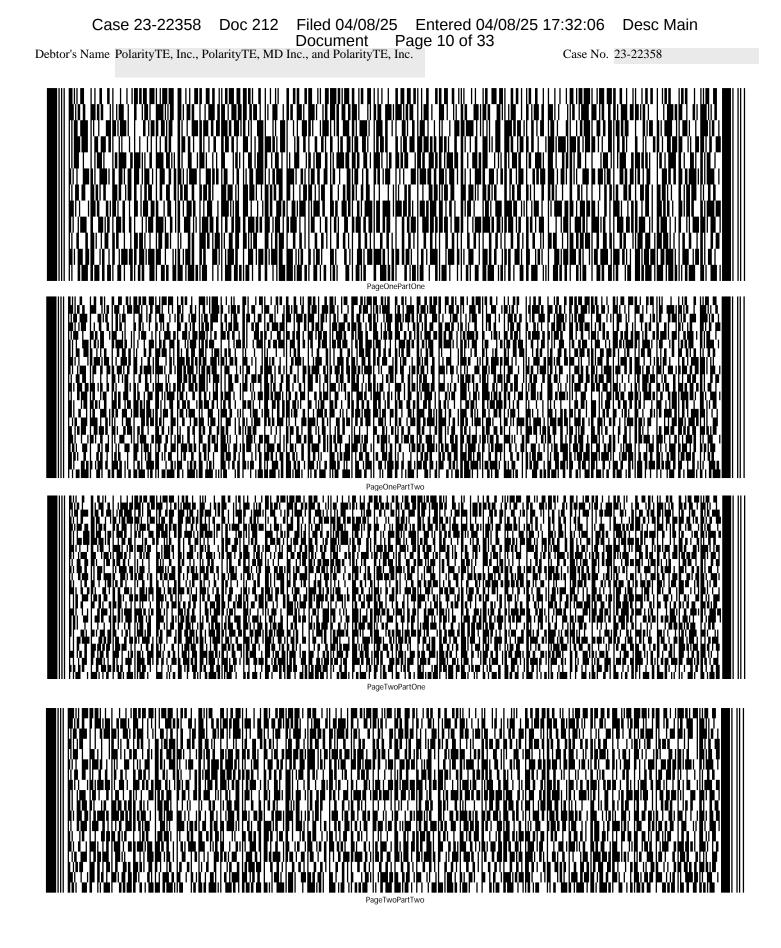
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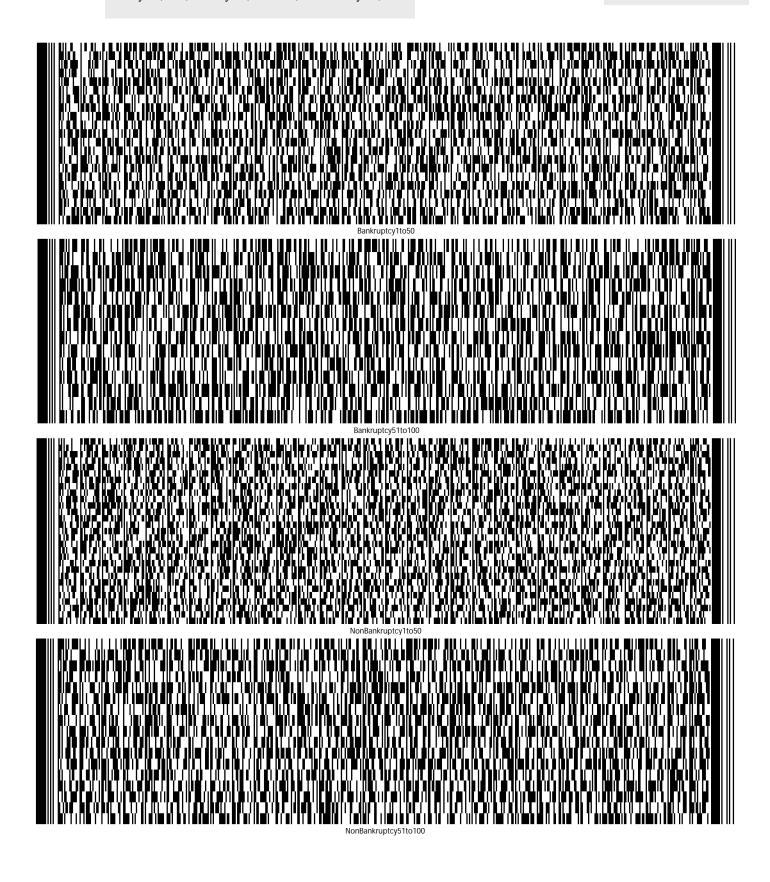
John H. Curtis, Liquidating Trustee

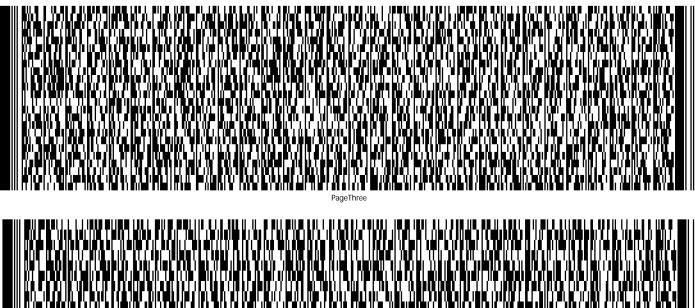
Printed Name of Responsible Party

04/08/2025

Date







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The information presented in this report represents the best information reasonably available to the Debtor at this time. Accordingly, asset and liability balances may be over or under stated and are subject to modification. The financial statements may change as information becomes available to the Debtor. The Debtor may modify or alter the nature and amount of the assets and liabilities presented in these financial statements.

As new information and evidence becomes available, the balance sheet will be updated to reflect the correct amounts of assets and liabilities. That liabilities and assets may be omitted, listed, added, removed, or otherwise adjusted on the Debtor's balance sheet does not necessarily reflect the final opinion as to the eventual treatment of the assets and liabilities in a plan of reorganization or otherwise.

PolarityTE, Inc. Balance Sheet January 31, 2025

	Jar	As of nuary 31, 2025
ASSETS		
Current assets Cash and cash equivalents Prepaid expenses Total current assets Investments in Subs	\$	- - - 68,538,382
TOTAL ASSETS	\$	68,538,382
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities Accounts payable and accrued expenses Other current liabilities Total current liabilities Long-term liabilities Warrant liability Other long-term liabilities Total long-term liabilities	\$	- - - 62,681 - 62,681
Total liabilities		62,681
Stockholders' equity Common stock Additional paid-in capital Accumulated deficit Total stockholders' equity		866 411,383,183 (342,908,348) 68,475,701
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	68,538,382

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PolarityTE, Inc. Income Statement January 31, 2025

	For the Month Ende January 31, 2025		
Net revenues Cost of sales	\$	-	
Gross profit		-	
Operating costs and expenses			
General and administrative		-	
Restructuring and other charges		-	
Total operating costs and expenses		-	
Other income (expenses)			
Interest income		-	
Total other income (expenses)		-	
Net income (loss)	\$	-	

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PolarityTE, MD Inc. Balance Sheet January 31, 2025

	Ja	As of January 31, 2025		
ASSETS				
Current assets				
Cash and cash equivalents	\$	5,679,269		
Legal retainers		50,000		
Refund receivable		2,731		
Other current assets		10,000		
Total current assets		5,742,000		
TOTAL ASSETS	\$	5,742,000		
LIABILITIES AND STOCKHOLDERS' EQUITY				
Liabilities				
Post-petition accounts payable	\$	95,475		
Pre-petition liabilties				
Secured debt		42,679		
Payroll liabilities		20,447		
Taxes payable (estimated)		5,276		
Other liabilities (estimated)		1,888,170		
Investments from parent		68,538,382		
Total liabilities		70,590,429		
Stockholders' equity				
Common stock		6,515		
Additional paid-in capital		121,583,560		
Accumulated deficit		(186,438,504)		
Total stockholders' equity		(64,848,429)		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	5,742,000		

PolarityTE, MD Inc. Income Statement January 31, 2025

	 e Month Ended ary 31, 2025
Net revenues Cost of sales	\$ -
Gross profit	 -
Operating costs and expenses General and administrative	158,558
Professional fees US Trustee fees	30,925 1,907
Total operating costs and expenses Other income (expenses)	 191,391
Interest income Total other income (expenses)	 9,665 9,665
Net income (loss)	\$ (181,726)

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PolarityTE, Inc., PolarityTE, MD Inc., and PolarityTE, Inc. Consolidated Statement of Cash Receipts January 31, 2025

Date	Payor	Purpose	Amount		
1/9/2025 KeyBa	nk	Interest Income	\$ 9,665.09		
Total			\$ 9,665.09		

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PolarityTE, Inc., PolarityTE, MD Inc., and PolarityTE, Inc. Consolidated Statement of Cash Disbursements January 31, 2025

Date	Payee	Purpose	Amount
1/8/2025 Pag	ylocity	General and administrative	\$ 20,597.32
1/8/2025 Pa	ylocity	General and administrative	12,117.78
1/9/2025 Ext	ra Space Storage	General and administrative	207.00
1/13/2025 Ke	yBank cc pmt	General and administrative	3,476.96
1/15/2025 Ne	tAtWork	General and administrative	14,956.42
1/16/2025 Sa	ge	General and administrative	422.80
1/17/2025 Ku	rtzman Carson Consultants	Professional fees	38,451.44
1/20/2025 Qu	adient	General and administrative	108.25
1/21/2025 Pa	ylocity	General and administrative	329.42
1/22/2025 Pa	ylocity	General and administrative	21,469.33
1/22/2025 Pa	ylocity	General and administrative	12,802.91
1/27/2025 Rya	antech	General and administrative	1,921.60
1/28/2025 Aa	trix Software	General and administrative	73.08
1/29/2025 Ku	rtzman Carson Consultants	Professional fees	6,254.07
1/29/2025 Pa	ylocity	General and administrative	39,767.95
1/29/2025 Pa	ylocity	General and administrative	27,985.80
Total			\$ 200,942.13

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PolarityTE, Inc., PolarityTE, MD Inc., and PolarityTE, Inc. Consolidated Post-Petition Payables Aging January 31, 2025

Date	Date Due	Owed To	Amount	Current	30 Days	60 Days	90+ Days	FN
6/30/2023	6/30/2023	Jeff Dyer	\$ 3,625.00	\$-	\$-	\$-	\$ 3,625.00	
6/30/2023	6/30/2023	Willie Bogan	3,250.00	-	-	-	3,250.00	
6/30/2023	6/30/2023	Peter Cohen	14,000.00	-	-	-	14,000.00	
7/1/2023	7/1/2023	Thomson Reuters - West	2,397.72	-	-	-	2,397.72	[1]
7/27/2023	7/27/2023	Edward Swanson	17,000.00	-	-	-	17,000.00	
8/1/2023	8/31/2023	Thomson Reuters - West	2,397.72	-	-	-	2,397.72	[1]
9/1/2023	10/1/2023	Thomson Reuters - West	2,397.72	-	-	-	2,397.72	[1]
9/30/2023	9/30/2023	Jeff Dyer	1,052.42	-	-	-	1,052.42	
9/30/2023	9/30/2023	Willie Bogan	1,712.37	-	-	-	1,712.37	
9/30/2023	9/30/2023	Peter Cohen	7,376.34	-	-	-	7,376.34	
10/1/2023	10/31/2023	Thomson Reuters - West	945.46	-	-	-	945.46	[1]
12/21/2023	TBD	Dorsey & Whitney	340.00	-	-	-	-	[2]
12/21/2023	TBD	Dorsey & Whitney	3,201.00	-	-	-	-	[2]
12/21/2023	TBD	Dorsey & Whitney	1,716.00	-	-	-	-	[2]
1/29/2024	TBD	Dorsey & Whitney	1,006.50	-	-	-	-	[2]
1/29/2024	TBD	Dorsey & Whitney	1,090.00	-	-	-	-	[2]
1/29/2024	TBD	Dorsey & Whitney	1,332.50	-	-	-	-	[2]
6/26/2024	TBD	Dorsey & Whitney	507.25	-	-	-	-	[2]
6/26/2024	TBD	Dorsey & Whitney	272.50	-	-	-	-	[2]
7/18/2024	TBD	Dorsey & Whitney	54.50	-	-	-	-	[2]
9/30/2024	12/31/2024	United States Trustee	250.00	-	250.00	-	-	
9/30/2024	12/31/2024	United States Trustee	250.00	-	250.00	-	-	
12/10/2024	12/10/2024	Equity Stock Transfer	400.00	-	400.00	-	-	
12/31/2024	3/31/2025	United States Trustee	1,407.00	1,407.00	-	-	-	
12/31/2024	3/31/2025	United States Trustee	250.00	250.00	-	-	-	
12/31/2024	3/31/2025	United States Trustee	250.00	250.00	-	-	-	
1/10/2025	1/10/2025	Equity Stock Transfer	400.00	400.00	-	-	-	
1/27/2025	1/27/2025	RyanTech	1,921.60	1,921.60	-	-	-	
1/31/2025	TBD	Parsons Behle & Latimer	13,848.00	-	-	-	-	[2]
1/31/2025	TBD	Rocky Mountain Advisory	10,823.30	-	-	-	-	[2]
Total			\$95,474.90	\$ 4,228.60	\$ 900.00	\$-	\$56,154.75	-

Footnotes

[1] Invoices are disputed at this time.

[2] Subject to Court approval.

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PolarityTE, Inc., PolarityTE, MD Inc., and PolarityTE, Inc. **Bank Reconciliations** January 31, 2025

		Bank Sta	atements	Reconciliations			
	Beg Bal			End Bal	Pending	Pending	Adj End Bal
	1/1/2025	Receipts	Disbursements	3/31/2025	Receipts	Disbursements	3/31/2025
Bank Accounts							
KeyBank 5545	\$5,560,019.65	\$ 64,592.60	\$5,619,612.25	\$ 5,000.00	\$-	\$ 2,309.93	\$ 2,690.07
KeyBank 6899	199,621.85	-	-	199,621.85	-	-	199,621.85
KeyBank 7236	64,592.60	-	64,592.60	-	-	-	-
KeyBank 8673	46,312.29	88,758.22	135,070.51	-	-	-	-
TriState Capital Bank 3884	-	5,476,957.43	-	5,476,957.43	-	-	5,476,957.43
Total bank accounts	5,870,546.39	5,630,308.25	5,819,275.36	5,681,579.28	-	2,309.93	5,679,269.35
Reconciling Items							
Intracompany tansfers		(5,620,643.16)	(5,620,643.16)				
Pending disbursements							
1/9 Extra Space Storage			207.00		KeyBank 5545		
1/20 Quadient			108.25		KeyBank 5545		
1/27 Ryantech			1,921.60		KeyBank 5545		
1/28 Aatrix Software			73.08		KeyBank 5545		
Total reconciling items		(5,620,643.16)	(5,618,333.23)				
Statement balances	\$5,870,546.39	\$ 9,665.09	\$ 200,942.13	\$5,679,269.35			

Case 23-22358 Doc 212 KeyBank P.O. Box 93885 Cleveland, OH 44101-5885

Filed 04/08/25 Entered 04/08/25 17:32:06 Desc Main Document Page 22 Gargorate Banking Statement January 31, 2025 page 1 of 3

5545

31 T 968 00000 R EM AO POLARITYTE MD, INC. DEBTOR IN POSSESSION CASE NO. 23-BK-22360-KRA 1960 S 4250 W SALT LAKE CITY UT 84104-4836

Questions or comments? Call 1-800-821-2829

Commercial Transaction Analysis Interest	5545	
POLARITYTE MD, INC. DEBTOR IN POSSESSION	Beginning balance 12-31-24 1 Addition	\$5,560,019.65 +64.592.60
CASE NO. 23-BK-22360-KRA	8 Subtractions	-5,619,612.25
	Ending balance 1-31-25	\$5,000.00

Additions

Trar	nsfers Date	Serial #	Source				
	1-29		Trf Fr	DDA	72	236 445	1 \$64,592.60
		Total add	ditions			\$64,592.60	

Subtractions

Withdrawals Date	Serial #	Location	
1-13		KeyBank K2P Pymt	\$3,476.96
1-15		Polarityte MD Incloud@Work	14,956.42
1-16		Sage Software Collection	422.80
1-17		Polarityte MD Inkcc	38,451.44
1-29		Polarityte MD Inkcc	6,254.07
1-30	232198	Wire Withdrawal Polarity Liquida 3884	5,476,957.43

Transfers	Date	Serial #	Destinatio	on				
	1-22		Trf To	DDA	8	8673	4451	\$30,000.00
	1-29		Trf To	DDA	8	8673	4451	49,093.13
			Total su	ubtractions	3			\$5,619,612.25

Interest

earned

Current Interest Rate

variable

	Case 23-22358	Doc 212	Filed 04/08/25 Document F		06 Desc Main Statement y 31, 2025 age 2 of 3
Interest					5545
earned (con't)		Ν	lumber of days this	statement period	
Fees and charges		unt Analysis s	statement for details	5.	

CUSTOMER ACCOUNT DISCLOSURES

The following disclosures apply only to accounts covered by the Federal Truth-in-Lending Act or the Federal Electronic Funds Transfer Act, as amended, or similar state laws.

IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Call us at the phone number indicated on the first page of this statement, OR write us at the address listed below, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared.

KeyBank Customer Disputes NY-31-55-0228 555 Patroon Creek Blvd Albany, NY 12206

- Tell us your name and Account number;
- Describe the error or transfer that you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information:
- Tell us the doll ar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

COMMON ELECTRONIC TRANSACTION DESCRIPTIONS:

XFER TO SAV XFER FROM SAV XFER TO CKG XFER FROM CKG PMT TO CR CARD ADV CR CARD	Transfer to Savings Account Transfer from Savings Account Transfer to Checking Account Transfer from Checking Account Payment to Credit Card Advance from Credit Card
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Preauthorized Credits: If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call us at the number indicated on the reverse side to find out whether or not the deposit has been made.

IMPORTANT LINE OF CREDIT INFORMATION

What To Do If You Think You Find A Mistake on Your Statement: If you think there is an error on your statement, write us at: KeyBank N.A., P.O Box 93885, Cleveland, OH 44101-4825

In your letter, give us the following information:

- Account Information : Your name and account number.
- Dollar Amount : The dollar amount of the suspected error. Description of the Problem : If you think there is an error on your bill, describe what you believe is wrong and why you believe it was a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true: We cannot try to collect the amount in question, or report you as delinquent on

- that amount. The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit

Explanation of Finance Charge: Your Finance Charge attributable to interest (hereinafter referred to as interest) is computed using the Average Daily Balance method.

Average Daily Balance method (Balance Subject to Interest Rate): Your interest is computed on all purchases and cash advances (collectively "advances") from the date each advance is posted until we receive payment in full (there is no grace period). We figure the interest on your line of credit by multiplying the daily periodic rate by the "Average Daily Balance" of your line of credit (including current transactions) and multiplying by the number of days in the billing cycle. To get the Average Daily Balance we take the beginning balance of your line of credit each day, add any new advances or debits, and subtract any payments and credits, any non-financed fees and unpaid interest. This gives us the daily balance. Then we add up all of your daily balances in the billing cycle and divide this total by the number of days in the billing cycle to get your Average Daily Balance.

CREDIT INFORMATION: If you believe we have reported inaccurate information about your account to a credit reporting agency, you may contact the credit reporting agency or write to us at:

Key Credit Research Department P.O. Box 94518 Cleveland, Ohio 44101-4518

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

BALANCING YOUR ACCOUNT

Please examine your statement and paid check information upon receipt. Erasures, alterations or irregularities should be reported promptly in accordance with your account agreement. The suggested steps below will help you balance your account.

INSTRUCTIONS

Verify and check off in your check register each deposit, check or other transaction shown on this statement.

Enter into your check register and SUBTRACT:

- Checks or other deductions shown on our statement that you have not already entered.
- The "Service charges", if any, shown on your statement.

Enter into your check register and ADD:

- · Deposits or other credits shown on your statement that you have not already entered.
- The "Interest earned" shown on your statement, if any.

register other de	n your check any checks o eductions that shown on you ent.	t	6	your ch	y deposits neck registe shown on ent.	er that
Check # or Date	Amount			Date	Αποι	Int
			то	TAL 🗲	\$	
			0		nding bala on your ent.	nce
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TOTAL 🗲	\$				should agr register bala	



Case 23-22358 Doc 212 Filed 0 KeyBank P.O. Box 93885 Cleveland, OH 44101-5885

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6899

31 T 968 00000 R EM AO POLARITYTE MD, INC RESTRICTED CASH COLLATERAL DEBTOR IN POSSESSION CASE NO. 23-BK-22360-KRA 1960 S 4250 W SALT LAKE CITY UT 84104-4836

Questions or comments? Call 1-800-821-2829

Commercial Transaction Ar	alysis Interest	6899	
POLARITYTE MD, INC		Beginning balance 12-31-24	\$199,621.85
RESTRICTED CASH COLLATE DEBTOR IN POSSESSION	:RAL	Ending balance 1-31-25	\$199,621.85
Interest			
earned	Current	Interest Rate	variable
	Number	of days this statement period	31
Fees and			

charges See your Account Analysis statement for details.

Filed 04/08/25 Entered 04/08/25 17:32:06 Desc Main Case 23-22358 Doc 212 Document Page 26 of 33

This amount should agree with

your check register balance.

			_								
CUSTOMED ACC	OUNT DISCLOSURES				pag	e 2 of 2					
		uth-in-Lending									
The following disclosures apply only to Act or the Federal Electronic Funds Tra											
IN CASE OF ERROR OR QUESTIONS	ABOUT YOUR ELECTRONIC TRA	NSFERS:									
Call us at the phone number indicated the address listed below, as soon as wrong or if you need more information	you can, if you think your statemer	nt or receipt is	Disc			NCING Y					•
We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared. KeyBank		upo	n receip	t. Erasure	s, alterati	ons	or irreg	check info ularities sh account agr	ould	be	
KeyBank Customer Disputes NY-31-55-0228								-	nce your a		
555 Patroon Creek Blvd Albany, NY 12206						INSTRU	стю	NS			
Tell us your name and Acco	ount number; er that you are unsure about, and exp	lain as	0						ster each o statement.		sit,
clearly as you can why you information;	believe it is an error or why you need	more		Enter in	to your ch	eck regi	stera	and SUE	STRACT:		
 Tell us the dollar amount of If you tell us orally, we may require that 	-	tion in writing			ks or other ave <i>not</i> alr			iown on	our statem	ent ti	hat
within ten (10) business days. We will investigate your complaint and	will correct any error promotive. If we	take more						shown o	n your state	emer	nt.
than ten (10) business days to do this, w think is in error, so that you will have us	ve will recredit your account for the a	mount you		Enter in	to your ch	eck regi	stera	and ADI	D:		
complete our investigation. COMMON ELECTRO	NIC TRANSACTION DESCRIPTION	NS:			sits or othe ave <i>not</i> al			-	ur statemer	nt tha	ıt
XFER FROM SAV - Transfer				-		-			tatement, if	any.	
XFER FROM CKG - Transfer	to Checking Account from Checking Account to Credit Card		4		n your che		6		y deposits		
COMMON ELECTRONIC XFER TO SAV - Transfer to S XFER FROM SAV - Transfer to C XFER TO CKG - Transfer to C XFER FROM CKG - Transfer from PMT TO CR CARD - Payment to ADV CR CARD - Advance fro Preauthorized Credits: If you have an Account at least once every sixty (60) da call us at the number indicated on the rev has been made.	Advance from Credit Card						heck register that t shown on your				
Preauthorized Credits: If you have arranged to have direct dep Account at least once every sixty (60) days from the same person o call us at the number indicated on the reverse side to find out whethe has been made.		pany, you can			shown on			statem		you	
	INE OF CREDIT INFORMATION		С	heck #	Amo	unt		Date	Amo	unt	
What To Do If You Think You Find A an error on your statement, write us	-		-	r Date				Dato			
44101- 4825. In your letter, give us the following info	rmation										
Account Information : Your											
 Dollar Amount : The dollar a Description of the Problem : 	amount of the suspected error. If you think there is an error on your and why you believe it was a mistake.						то	TAL 🗲	\$		
You must contact us within 60 days aft	er the error appeared on your statem	ent. You must									L
notify us of any potential errors in wi required to investigate any potential question.							6	Enter e	nding bala	nce	
While we investigate whether or not the	ere has been an error, the following a amount in question, or report you as							shown statem	on your		
that amount.	remain on your statement, and we may							Statem	ent.	1	
charge you interest on tha mistake, you will not have	t amount. But, if we determine the to pay the amount in question or a	atwe made a					\$				
	y the amount in question, you are res	ponsible for					•	Add 5	and 6 and	onto	
	mount against your credit limit.						0	total h		ente	1
Explanation of Finance Charge: (hereinafter referred to as interest) is co							\$				
Average Daily Balance method (Ba computed on all purchases and cash	advances (collectively "advances")	from the date									
each advance is posted until we rece figure the interest on your line of co "Average Daily Balance" of your lin	edit by multiplying the daily period	ic rate by the					8	Enter	total from	4.	
multiplying by the number of days in the we take the beginning balance of your	he billing cycle. To get the Average I line of credit each day, add any ne	Daily Balance w advances or					\$				
debits, and subtract any payments and This gives us the daily balance. Then cycle and divide this total by the num	we add up all of your daily balance	s in the billing					-	0.11			
CREDIT INFORMATION: If you believe							0		ct 8 from 3 difference		
your account to a credit reporting age write to us at:							\$				

TOTAL 🗕

\$

Key Credit Research Department P.O. Box 94518 Cleveland, Ohio 44101-4518

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

4803

6899 - 04451

Case 23-22358 Doc 212 KeyBank P.O. Box 93885 Cleveland, OH 44101-5885 Filed 04/08/25 Entered 04/08/25 17:32:06 Desc Main Document Page 27 Gargorate Banking Statement February 5, 2025 page 1 of 2

7236

31 T 968 00000 R 43 AO POLARITYTE, INC. DEBTOR IN POSSESSION CASE NO. 23-BK-22358-KRA POLARITY TE MD, INC. C/O ROCKY MOUNTAIN 15 W. SOUTH TEMPLE SALT LAKE CITY UT 84101

Questions or comments? Call 1-800-821-2829

Commercial Transaction POLARITYTE, INC. DEBTOR IN POSSESSION CASE NO. 23-BK-22358-KI	-	1 Subtraction	palance 1-6-25 on ance 2-5-25	\$64,592.60 -64,592.60 \$0.00
Subtractions				
Transfers Da	ate Serial #	Destination		
<u>1</u> .	-29	Trf To DDA	5545 4451	\$64,592.60
		Total subtractions		\$64,592.60
Interest				
cameu		rrent Interest Rate	nent period	variable 30
Fees andchargesSee your	Account Analysis st	atement for details.		

Filed 04/08/25 Entered 04/08/25 17:32:06 Desc Main Case 23-22358 Doc 212 Document Page 28 of 33

This amount should agree with

your check register balance.

					page 2	2 of 2					
CUST	OMER ACCOUNT DISCLOSURES										
The following disclosure Act or the Federal Elect	es apply only to accounts covered by the Fede ronic Funds Transfer Act, as amended, or simila	ral Truth-in-Lending ar state laws.									
IN CASE OF ERROR O	R QUESTIONS ABOUT YOUR ELECTRONIC	TRANSFERS:									
the address listed belo	mber indicated on the first page of this staten w, as soon as you can, if you think your stat	ement or receipt is			BALANC	NG YO	our	ACCOU	NT		
wrong or if you need more information about a transfer listed on the statement or rece We must hear from you no later than sixty (60) days after we sent you the FIRST statem on which the problem or error appeared.		tatement or receipt.	upo	n receip	nine your sta t. Erasures,	alterati	ons	or irreg	ularities she	buld	be
KeyBank Customer Dispute NY-31-55-0228	S				mptly in acco ed steps belo						
555 Patroon Creek Albany, NY 12206	Blvd				IN	ISTRU	стю	NS			
 Tell us your Describe the 	name and Account number; error or transfer that you are unsure about, and	texplain as	0		nd check off other transa					epos	sit,
clearly as yo information;	u can why you believe it is an error or why you oll ar amount of the suspected error.	need more			to your chec	-					
	nay require that you send us your complaint or	question in writing			ks or other de ave <i>not</i> alread			iown on	our stateme	ent th	nat
	complaint and will correct any error promptly.	If we take more		• The "S	Service charg	es", if a	any, s	shown o	n your state	men	t.
than ten (10) business d	ays to do this, we will recredit your account for you will have use of the money during the time i	the amount you			to your chec	-					
	ION ELECTRONIC TRANSACTION DESCRIF	TIONS:			sits or other c ave <i>not</i> alrea			-	ur statemen	t tha	t
	 Transfer to Savings Account Transfer from Savings Account 			-	nterest earne	-			tatement, if	any.	
XFER TO CKG XFER FROM CK PMT TO CR CAI	- Transfer to Checking Account G - Transfer from Checking Account RD - Payment to Credit Card		4		n your check		6		y deposits		
ADV CR CARD	- Advance from Credit Card				any checks eductions that			-	neck registe t shown on		
Account at least once call us at the number in	If you have arranged to have direct depo every sixty (60) days from the same person or dicated on the reverse side to find out whethe	company, you can			shown on yo			statem		youi	I
has been made.	MPORTANT LINE OF CREDIT INFORMATIO	N	C	heck #	Amount	•		Date	Amou	unt	
What To Do If You Th an error on your stater	ink You Find A Mistake on Your Statement: nent, write us at: KeyBank N.A., P.O Box 936	If you think there is		r Date	Anoun	·		Dale	Anot		
44101- 4825.	following information										
In your letter, give us the Account Info	rmation : Your name and account number.										
 Dollar Amou Description of 	it the doll ar amount of the suspected error. If the Problem : If you think there is an error on lieve is wrong and why you believe it was a mis		-				то	TAL 🗲	\$		
You must contact us winnotify us of any potent	thin 60 days after the error appeared on your st ial errors in writing. You may call us, but if	atement. You must you do we are not									
required to investigate question.	any potential errors and you may have to	pay the amount in					6	Enter e	nding bala	nce	
 We cannot to 	ether or not there has been an error, the follow y to collect the amount in question, or report y							shown statem	on your ent.		
	n question may remain on your statement, and v interest on that amount. But, if we determin						\$				
	will not have to pay the amount in question lated to that amount.	n or any interest or									
the remainde	not have to pay the amount in question, you a or of your balance. y any unpaid amount against your credit limit.	re responsible for					0	Add 5 total h	and 6 and	ente	r
	nce Charge: Your Finance Charge attrib s interest) is computed using the Average Daily						\$	total II	ere.		
	e method (Balance Subject to Interest Rat						Ŧ				
each advance is poster figure the interest on y	ases and cash advances (collectively "advand d until we receive payment in full (there is no your line of credit by multiplying the daily p	grace period). We eriodic rate by the					8	Enter	total from 4	.	
multiplying by the numb we take the beginning b	e" of your line of credit (including current er of days in the billing cycle. To get the Ave balance of your line of credit each day, add ar	arage Daily Balance by new advances or					\$				
This gives us the daily	payments and credits, any non-financed fees balance. Then we add up all of your daily ba tal by the number of days in the billing cycle t	lances in the billing				+	•	Quilit	at 0 from 7		
Daily Balance.	: If you believe we have reported inaccurate		-			+	0		ict 8 from 7 difference h		
	t reporting agency, you may contact the credit		-			+	\$				-

TOTAL 🗕

\$

Key Credit Research Department P.O. Box 94518 Cleveland, Ohio 44101-4518

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

73

P.O. Box 93885 Cleveland, OH 44101-5885

Case 23-22358 Doc 212 Filed 04/08/25 Entered 04/08/25 17:32:06 Desc Main ReyBank Document Page 29 Corporate Banking Statement January 31, 2025 page 1 of 3

8673

31 т 908 00000 R EM AO POLARITYTE MD, INC. DEBTOR IN POSSESSION CASE NO. 23-BK-22360-KRA 1960 S 4250 W SALT LAKE CITY UT 84104-4836

Questions or comments? Call 1-800-821-2829

Commercial Transaction Analysis Interest	8673	
POLARITYTE MD, INC. DEBTOR IN POSSESSION CASE NO. 23-BK-22360-KRA	Beginning balance 12-31-24	\$46,312.29
	3 Additions	+88,758.22
	7 Subtractions	-135,070.51
	Ending balance 1-31-25	\$0.00

Additions

Deposits Date	Serial #	Source				
1-9		Dec Rela	ationship	Interest		\$9,665.09
Transfers Date	Serial #	Source				
1-22		Trf Fr	DDA	5545	4451	\$30,000.00
1-29		Trf Fr	DDA	5545	4451	49,093.13
		Total ad	ditions			\$88,758.22

Subtractions

Withdrawals Date	Serial #	Location	
1-8	967250	Wire Withdrawal Paylocity Corpor 0871	\$20,597.32
1-8	967301	Wire Withdrawal Paylocity Corpor 8244	12,117.78
1-21		94644 Polaritytebilling Inv2602368	329.42
1-22	132773	Wire Withdrawal Paylocity Corpor 0871	21,469.33
1-22	132772	Wire Withdrawal Paylocity Corpor 8244	12,802.91
1-29	222412	Wire Withdrawal Paylocity Corpor 0871	39,767.95
1-29	222373	Wire Withdrawal Paylocity Corpor 8244	27,985.80
		Total subtractions	\$135,070.51

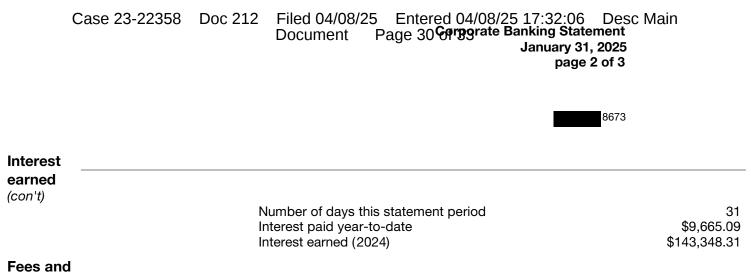
Interest

earned

3961

Current Interest Rate

variable



charges See your Account Analysis statement for details.

CUSTOMER ACCOUNT DISCLOSURES

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IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Call us at the phone number indicated on the first page of this statement, OR write us at the address listed below, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared.

KeyBank Customer Disputes NY-31-55-0228 555 Patroon Creek Blvd Albany, NY 12206

- Tell us your name and Account number;
- Describe the error or transfer that you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information:
- Tell us the doll ar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

COMMON ELECTRONIC TRANSACTION DESCRIPTIONS:

XFER FROM SAV - Trai XFER TO CKG - Trai XFER FROM CKG - Trai PMT TO CR CARD - Pay	nsfer to Savings Account nsfer from Savings Account nsfer to Checking Account nsfer from Checking Account ment to Credit Card vance from Credit Card
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Preauthorized Credits: If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call us at the number indicated on the reverse side to find out whether or not the deposit has been made.

IMPORTANT LINE OF CREDIT INFORMATION

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- Account Information : Your name and account number.
- Dollar Amount : The dollar amount of the suspected error. Description of the Problem : If you think there is an error on your bill, describe what you believe is wrong and why you believe it was a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true: We cannot try to collect the amount in question, or report you as delinquent on that amount.

- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit

Explanation of Finance Charge: Your Finance Charge attributable to interest (hereinafter referred to as interest) is computed using the Average Daily Balance method.

Average Daily Balance method (Balance Subject to Interest Rate): Your interest is computed on all purchases and cash advances (collectively "advances") from the date each advance is posted until we receive payment in full (there is no grace period). We figure the interest on your line of credit by multiplying the daily periodic rate by the "Average Daily Balance" of your line of credit (including current transactions) and multiplying by the number of days in the billing cycle. To get the Average Daily Balance we take the beginning balance of your line of credit each day, add any new advances or debits, and subtract any payments and credits, any non-financed fees and unpaid interest. This gives us the daily balance. Then we add up all of your daily balances in the billing cycle and divide this total by the number of days in the billing cycle to get your Average Daily Balance.

CREDIT INFORMATION: If you believe we have reported inaccurate information about your account to a credit reporting agency, you may contact the credit reporting agency or write to us at:

Key Credit Research Department P.O. Box 94518 Cleveland, Ohio 44101-4518

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

page 3 of 3

BALANCING YOUR ACCOUNT

Please examine your statement and paid check information upon receipt. Erasures, alterations or irregularities should be reported promptly in accordance with your account agreement. The suggested steps below will help you balance your account.

INSTRUCTIONS

Verify and check off in your check register each deposit, check or other transaction shown on this statement.

Enter into your check register and SUBTRACT:

- Checks or other deductions shown on our statement that you have not already entered.
- The "Service charges", if any, shown on your statement.

Enter into your check register and ADD:

- · Deposits or other credits shown on your statement that you have not already entered.
- The "Interest earned" shown on your statement, if any.

r c	register other de	n your check any checks o eductions that shown on you nt.	t	6	your ch	y deposits heck registe shown on ent.	er that
	eck # Date	Amount			Date	Amou	Int
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				\$			
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				\$			
тот	AL 🗲	\$				should agr register bala	



Mr. John Curtis

Suite 500

15 W. South Temple,

Salt Lake City UT 84101

TriState Capital Bank

Doc 212 ³⁰Filet **504/08725**⁰ Entered 04/08/25 17:32:06 Desc Matember Pit Dreum enter Page 32 of 33



Period Covered: January 01, 2025 - January 31, 2025 Page 1 of 2 23-BK-22358-KRA Case Number Case Name Polarity Liquidating Trust DEBTOR Trustee Number 640260 **Trustee Name** Mr. John Curtis TRUSTEE

℃ Questions:

800.634.7734 banking.services@stretto.com www.stretto.com

Consolidated Balance Summary

Account				Number	Ending Balance Prior Period	Ending Balance This Period
Checking Account						
TRUSTEE CHECKING				3884	\$0.00	\$5,476,957.43
Total					\$0.00	\$5,476,957.43
TRUSTEE CHECKING					Account Nun	nber: 8100153884
Enclosures			0	Beginning Balance		\$0.00
				+ Total Additions		\$5,476,957.43
				- Total Subtractions		\$0.00
				Ending Balance		\$5,476,957.43
Credits						
Date	Description					Additions
01-30	INCOMING WIRE FROM F	POLARITYTE	MD, INC	. 82989988		\$5,476,957.43
Daily Balances						
Date	Amount	Date		Amount	Date	Amount
01-28	\$0.00	01-30		\$5,476,957.43		



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ERROR RESOLUTION NOTICE

In case of errors or questions about your electronic transfers, call, email or write us at the telephone number, email address or mailing address listed below, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 30 days after we sent the FIRST statement on which the problem or error appeared.

- 1. Tell us your name and account number (if any).
- 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- 3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days (5 business days for debit card point-of-sale transactions and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

Stretto 410 Exchange Suite 100 Irvine CA 92602 Phone: 800-634-7734

Email: Banking.Services@Stretto.com