

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

	)	
In re:	)	Chapter 11
	)	
SEQUENTIAL BRANDS GROUP, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 21-11194 (JTD)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	

Hearing Date: To be scheduled if necessary  
Objection Deadline: September 6, 2022 at 4:00 p.m. (prevailing Eastern time)

**MOTION TO EXTEND DEADLINE TO OBJECT TO CLAIMS**

Drivetrain LLC, in its capacity as trustee of the liquidating trust (the “Liquidating Trustee”) for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby moves this Court (the “Motion”) for an order extending the time period to file and serve objections to claims (the “Claims Objection Deadline”). The current deadline to object to claims is August 30, 2022. In support of the Motion, the Liquidating Trustee respectfully represents as follows:

**JURISDICTION**

1. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012, and Article XI of the Plan. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and, pursuant to Local Rule 9013–1(f), the Debtor

<sup>1</sup> The Debtors, along with the last four digits of each Debtor’s tax identification number, are: Sequential Brands Group, Inc. (2789), SQBG, Inc. (9546), Sequential Licensing, Inc. (7108), William Rast Licensing, LLC (4304), Heeling Sports Limited (0479), Brand Matter, LLC (1258), SBG FM, LLC (8013), Galaxy Brands LLC (9583), The Basketball Marketing Company, Inc. (7003), American Sporting Goods Corporation (1696), LNT Brands LLC (3923), Joe’s Holdings LLC (3085), Gaiam Brand Holdco, LLC (1581), Gaiam Americas, Inc. (8894), SBG-Gaiam Holdings, LLC (8923), SBG Universe Brands, LLC (4322), and GBT Promotions LLC (7003). The Debtors’ corporate headquarters and the mailing address for each Debtor is 105 E. 34th Street, #249, New York, NY 10016.



consents to the entry of a final order by the Court in connection with this Objection to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The Liquidating Trustee brings this Motion pursuant to section 105 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 9006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 9006–2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

### **BACKGROUND**

3. On August 31, 2021 (the “Petition Date”), the Debtors commenced these cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the possession of their property and have continued to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner or committee has been appointed in the Debtors’ chapter 11 cases.

4. The factual background regarding the Debtors, including their historical business operations and the events precipitating their chapter 11 filings, is set forth in detail in the *Declaration of Lorraine DiSanto in Support of the Debtors’ Chapter 11 Petitions and Requests for First Day Relief* [D.I. 3] (the “First Day Declaration”) filed on the Petition Date and fully incorporated herein by reference.<sup>2</sup>

5. On October 4, 2021 the Court entered an order [Docket No. 162] (the “Bar Date Order”) establishing certain dates by which parties holding prepetition claims against the

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<sup>2</sup> Capitalized term used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

Debtors must file proofs of claim (“Proofs of Claim”), including claims by governmental units, claims arising under section 503(b)(9) of the Bankruptcy Code, Rejection Damages Claims, and requests for payment of certain Administrative Claims.

6. On November 3, 2021, the Court entered four orders approving the sale of substantially all of the Debtors’ assets (the “Sale Transactions”) to Gainline Galaxy Holdings LLC, Centric Brands, LLC, With You Inc., and JJWHP, LLC (“collectively, the “Buyers”). The Sale Transactions with the Buyers were consummated on November 9, 2021 and November 12, 2021.

7. On February 22, 2022, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. 486] (the “Confirmation Order”) confirming the *First Amended Joint Plan of Liquidation of Sequential Brands Group, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 380] attached as Exhibit A to the Confirmation Order (together with all exhibits thereto, and as may be amended, modified or supplemented, the “Plan”).

8. The Confirmation Order appointed Drivetrain LLC as the Liquidating Trustee of the SBGI Liquidating Trust, as of the Effective Date. The Effective Date occurred on March 3, 2022.

9. Pursuant to the Plan, the initial claim objection deadline is “180 days after the Effective Date, subject to extension as set forth in Section V.L. of the Plan.” (Plan at Art. I.A.24.). The current deadline is presently set for August 30, 2022.

10. As of the date hereof, the Liquidating Trustee has commenced a claims reconciliation process that includes identifying particular categories of claims that may be targeted for disallowance and expungement, reduction and allowance, or reclassification and allowance. In

connection therewith, the Liquidating Trustee intends to file omnibus objections to administrative and priority claims in the near future.

11. The Liquidating Trustee seeks more time to complete its final review of these claims, complete and document any resolution, wind down the claim process, and, if necessary, formally oppose claims not otherwise consensually resolved.

### **RELIEF REQUESTED**

12. By this Motion, the Liquidating Trustee respectfully requests entry of an order, (a) extending the Claims Objection Deadline by approximately 180 days, through and including February 27, 2023, without prejudice to the rights of the Liquidating Trustee to request further extension of the Claims Objection Deadline to the extent provided by the Plan, and (b) granting related relief.<sup>3</sup>

### **BASIS FOR RELIEF**

13. Section 105 of the Bankruptcy Code provides that the Court may “issue any order . . . necessary or appropriate to carry out the provisions of this title.” Also, Bankruptcy Rule 9006(b) provides, in relevant part:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may . . . order the period enlarged . . . .

Fed. R. Bankr. P. 9006(b)

14. Cause exists to extend the Claims Objection Deadline as requested herein because claims are still under review by the Liquidating Trustee.

15. The Liquidating Trustee has analyzed and, in many cases, resolved or deemed satisfied the proofs of claim filed against the Debtors in this chapter 11 case. The

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<sup>3</sup> Pursuant to Local Rule 9006-2, since this Motion was filed before the expiration of the period, the time is automatically extended until the Court acts on the Motion.

Liquidating Trustee's review and reconciliation process continues. The Liquidating Trustee wishes to pursue claims objections in a cost-efficient manner, which requires further efforts at informal resolution to minimize the administrative expenses associated with pursuing formal objections. Consequently, the Liquidating Trustee requests sufficient additional time to engage in a process of further review, reconciliation, and settlement discussions to minimize the number of claims that will be the subject of any further filed objections.

16. Accordingly, the Liquidating Trustee requests an extension of the Claims Objection Deadline from August 30, 2022 through and including February 27, 2023.

**NOTICE**

17. The Liquidating Trustee will serve copies of this Motion on (a) the Office of the United States Trustee; and (b) any party that has requested notice pursuant to Bankruptcy Rule 2002.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, the Liquidating Trustee respectfully requests that the Court enter an order, in substantially the form attached hereto, (a) granting the Motion, (b) extending the deadline by which the Liquidating Trustee may file any objections to claims through and including February 27, 2023; (c) granting such order without prejudice to the Liquidating Trustee's right to seek further extensions of such deadlines; and (d) granting such other relief as the Court deems just and proper.

Dated: August 30, 2022

**PACHULSKI STANG ZIEHL & JONES LLP**

/s/ Timothy P. Cairns

Laura Davis Jones (DE Bar No. 2436)  
Timothy P. Cairns (Bar No. 4228)  
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*Counsel to the Liquidating Trustee*

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

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In re:	)	Chapter 11
	)	
SEQUENTIAL BRANDS GROUP, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 21-11194 (JTD)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	

**Hearing Date: To be scheduled if necessary**  
**Objection Deadline: September 6, 2022 at 4:00 p.m. (prevailing Eastern time)**

**NOTICE OF MOTION TO EXTEND DEADLINE TO OBJECT TO CLAIMS**

TO: (a) the Office of the United States Trustee; (b) counsel to the Debtor’s prepetition and postpetition secured lender; (c) the Debtor’s largest unsecured creditors; and (d) any party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE NOTICE THAT** on August 30, 2022, Drivetrain LLC, in its capacity as trustee of the liquidating trust (the “Liquidating Trustee”) for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed the *Motion to Extend Deadline to Object to Claims* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the “Bankruptcy Court”). A copy of the Motion is attached hereto.

**PLEASE TAKE FURTHER NOTICE** that any response or objection to the entry of an order with respect to the relief sought in the Motion must be filed with the Bankruptcy Court on or before **September 6, 2022 at 4:00 p.m. prevailing Eastern time.**

<sup>1</sup> The Debtors, along with the last four digits of each Debtor’s tax identification number, are: Sequential Brands Group, Inc. (2789), SQBG, Inc. (9546), Sequential Licensing, Inc. (7108), William Rast Licensing, LLC (4304), Heeling Sports Limited (0479), Brand Matter, LLC (1258), SBG FM, LLC (8013), Galaxy Brands LLC (9583), The Basketball Marketing Company, Inc. (7003), American Sporting Goods Corporation (1696), LNT Brands LLC (3923), Joe’s Holdings LLC (3085), Gaiam Brand Holdco, LLC (1581), Gaiam Americas, Inc. (8894), SBG-Gaiam Holdings, LLC (8923), SBG Universe Brands, LLC (4322), and GBT Promotions LLC (7003). The Debtors’ corporate headquarters and the mailing address for each Debtor is 105 E. 34th Street, #249, New York, NY 10016.

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the response or objection upon: (i) counsel to the Liquidating Trustee, Pachulski Stang Ziehl & Jones LLP (Attn: Laura Davis Jones, Esq. ([ljones@pszjlaw.com](mailto:ljones@pszjlaw.com)) and Timothy P. Cairns, Esq. ([tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com))); and (ii) the Office of The United States Trustee (Attn: Richard Schepacarter, Esq. ([richard.schepacarter@usdoj.gov](mailto:richard.schepacarter@usdoj.gov))).

**PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE MOTION WITHOUT FURTHER NOTICE OR HEARING.**

**PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE RELIEF SOUGHT IN THE MOTION WILL BE HELD ON AT A DATE AND TIME TO BE DETERMINED BEFORE THE HONORABLE JOHN T. DORSEY, UNITED STATES BANKRUPTCY COURT JUDGE, AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 5TH FLOOR, COURTROOM NO. 5, WILMINGTON, DELAWARE 19801. YOU WILL RECEIVE FURTHER NOTICE IF A HEARING IS SCHEDULED.**

Dated: August 30, 2022

**PACHULSKI STANG ZIEHL & JONES LLP**

*/s/ Timothy P. Cairns*

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*Counsel to the Liquidating Trustee*



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In re:	)	
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SEQUENTIAL BRANDS GROUP, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 21-11194 (JTD)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Docket Ref. No.</b> ____

**ORDER EXTENDING DEADLINE TO OBJECT TO CLAIMS**

Upon consideration of the *Motion to Extend Deadline to Object to Claims* (the “Motion”), and it appearing that good cause exists to grant the relief requested by the Motion, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
  
2. The time period to file and serve objections to claims in this Chapter 11 case (the “Claims Objection Deadline”) is extended through and including February 27, 2023, without prejudice to the rights of the Liquidating Trustee to request further extensions of the Claims Objection Deadline.
  
3. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

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4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.