

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: Sticky's Holdings LLC, et al.,

Case No. 24-10856 (JKS) (Jointly Administered)

MOTION FOR LEAVE TO FILE SUPPLEMENTAL STATEMENT LATE

I, Paul Abrahamian, pro se, move for leave to file my Supplemental Statement in Support of Limited Objection (D.I. 616) on June 5, 2025, under Delaware Local Bankruptcy Rule 9006-1(d). A brief delay past 6:00 p.m. EDT on June 4, 2025, resulted from limited pro se PACER access, with preparation finalized at 8:55 p.m. EDT. The statement aligns with my timely objection (D.I. 616), causes no prejudice, and provides ~24 hours' notice for the June 6 hearing. Delaware courts afford pro se leniency, per *In re Wash. Mut., Inc.*, 461 B.R. 200 (Bankr. D. Del. 2011). I declare under penalty of perjury that the foregoing is true.

Dated: June 5, 2025

/s/ Paul Abrahamian

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U.S. BANKRUPTCY COURT
DISTRICT OF DELAWARE



UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: Sticky's Holdings LLC, et al., Case No. 24-10856 (JKS) (Jointly Administered)

SUPPLEMENTAL STATEMENT IN SUPPORT OF LIMITED OBJECTION TO DEBTORS' MOTION TO MODIFY PLAN (D.I. 616)

I, Paul Abrahamian, appearing pro se as founder and equity holder of Sticky's Holdings LLC, submit this Supplemental Statement under 11 U.S.C. § 1127 and Delaware Local Bankruptcy Rule 9006-1(d), with a motion for leave to file on June 5, 2025, due to limited pro se PACER access causing a brief delay past 6:00 p.m. EDT on June 4, 2025. This supports my Limited Objection (D.I. 616) to the Debtors' Motion to Modify the First Amended Plan (D.I. 595). Committed to fairness for all stakeholders, I seek a transparent reorganization that honors 11 U.S.C. § 1129.

I. The Separation Agreement's Assumption Requires Transparency

1. The Debtors seek to assume the Separation Agreement, dated December 16, 2015, per D.I. 595 and D.I. 619-1. I respect their reorganization efforts and aim to collaborate, but the agreement's terms are undisclosed, and D.I. 619-1, ¶ 7, disclaims its executory status. This triggers scrutiny under 11 U.S.C. § 365(a) to confirm it qualifies as an executory contract, per *In re Exide Techs.*, 340 B.R. 222 (Bankr. D. Del. 2006).

2. Assumption demands a clear showing of business judgment, per 11 U.S.C. § 365(a) and *In re National Gypsum Co.*, 208 F.3d 498 (5th Cir. 2000), applying *In re Bildisco*, 465 U.S. 513 (1984). Without disclosure, per Bankruptcy Rule 6006 and *In re Federal-Mogul Global Inc.*, 293 B.R. 124 (Bankr. D. Del. 2003), stakeholders cannot verify the agreement's *contractus bonæ fidei*—its good-faith basis (Black's Law Dictionary, citing Roman law)—or ensure it's not unconscionable, meaning no fair person would accept it (Black's Law Dictionary, citing *Franklin Fire Ins. Co. v. Noll*, 115 Ind. App. 289, 58 N.E.2d 947, 949 (1945)). Transparency is paramount to uphold the integrity of the reorganization process. D.I. 619-1, ¶ 8, on rejection claims, is irrelevant here.

II. Ensuring a Good-Faith Reorganization

3. As an equity holder with standing under 11 U.S.C. § 1109(b), per *In re Amatex Corp.*, 755 F.2d 1034 (3d Cir. 1985), I advocate for a plan that maximizes creditor value and upholds fairness. I support the Debtors' pursuit of accountability, such as against Michael and Jonathan Sherman, if it reflects *contractus bonæ fidei*. As I state in this objection, "If this contract is being kept alive for investigatory reasons that support a legitimate and good-faith reorganization, I'm on board. But if it's being used to silence or retaliate against a stakeholder with material knowledge, then we have a problem under both *Bildisco* and §1129(a)(3)." Disclosure is essential to confirm compliance with 11 U.S.C. § 1129(a)(3), per *In re Wash. Mut., Inc.*, 461 B.R. 200 (Bankr. D. Del. 2011).

4. The agreement must align with reorganization goals, including the Harker Palmer transaction (D.I. 619-1, pages 11-12). Transparency will ensure it's neither unconscionable nor detrimental to §1129(a)(3)'s good-faith mandate.

III. Requested Relief

5. To ensure a fair and transparent process, I respectfully request: (a) denial of the agreement's assumption, unless relief under b, c, or both is granted; (b) an order directing disclosure of the agreement and/or a brief explanation of its assumption rationale; or (c) a 30-day evidentiary hearing to verify the agreement's validity, executory status, and *contractus bonæ fidei*, per Bankruptcy Rule 6006 and *In re Tribune Co.*, 464 B.R. 126 (Bankr. D. Del. 2011).

6. I commend Jim Hart's role in the Harker Palmer transaction and his recusal (D.I. 619-1, ¶ V). I respectfully request that his contributions be evaluated based on evidence of creditor recovery benefits, per *In re Adelphia Commc'ns Corp.*, 359 B.R. 65 (Bankr. S.D.N.Y. 2007).

IV. Conclusion

As a pro se litigant facing limited PACER access (Certificate of Service, D.I. 616), I request leave to file this statement under Local Rule 9006-1(d). Committed to fairness, I urge a plan confirmation that honors §1129 and delivers justice for stakeholders. I declare under penalty of perjury that the foregoing is true and correct.

Dated: June 4, 2025

Respectfully submitted,

/s/ Paul Abrahamian

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CERTIFICATE OF SERVICE

I, Paul Abrahamian, certify that on June 5, 2025, at 6:22 a.m. and 6:27 a.m. EDT, I served the Supplemental Statement in Support of Limited Objection (D.I. 616) and Motion for Leave to File Late via email to: Natasha M. Songonuga (nsongonuga@archerlaw.com), Michael Goldstein (mgoldstein@goodwinlaw.com), John W. Weiss (jweiss@pashmanstein.com), Jon Lipshie (Jon.Lipshie@usdoj.gov), Jamie Greer (jamie@stickys.com), and Alfonse Jameson Lugano (Al_Lugano@deb.uscourts.gov), pursuant to Federal Rule of Bankruptcy Procedure 7005 and Delaware Local Rule 5005-4(d). I declare under penalty of perjury that the foregoing is true.

Dated: June 5, 2025

/s/ Paul Abrahamian