

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

	X	
	:	
In re:	:	Chapter 11
	:	
THE CONTAINER STORE GROUP, INC., <i>et al.</i> ,	:	Case No. 24-90627 (ARP)
	:	
Reorganized Debtors. ¹	:	(Jointly Administered)
	:	
	X	

REORGANIZED DEBTORS' WITNESS AND EXHIBIT LIST

The above-captioned reorganized debtors (collectively, the “**Debtors**”) file this Witness and Exhibit List for the hearing to be held on **March 11, 2025, at 9:00 a.m. (prevailing Central Time)** (the “**Hearing**”) on *The United States Trustee’s Emergency Motion for a Stay of Confirmation Order Pending Appeal* [Docket No. 210] and *Reorganized Debtors’ Motion for Entry of Final Decree Closing Certain of the Chapter 11 Cases* [Docket No. 208].

WITNESSES

The Debtors may call any of the following witnesses at the Hearing:

1. Chad E. Coben, Senior Managing Director, FTI Consulting;
2. Any witness called or listed by any other party; and
3. Rebuttal witnesses as necessary.

¹ The Reorganized Debtors in these cases, together with the last four digits of each Reorganized Debtor’s taxpayer identification number, are: The Container Store Group, Inc. (5401); The Container Store, Inc. (6981); C Studio Manufacturing Inc. (4763); C Studio Manufacturing LLC (5770); and TCS Gift Card Services, LLC (7975). The Debtors’ mailing address is 500 Freeport Parkway, Coppell, TX 75019.



EXHIBITS

The Debtors may offer into evidence any one or more of the following exhibits at the Hearing:

Ex. #	Description	Offered	Objection	Admitted/ Not Admitted	Disposition
1.	Declaration of Chad E. Coben in Support of Reorganized Debtors' Objection to the United States Trustee's Emergency Motion for a Stay of Confirmation Order Pending Appeal				
	Any documents filed in the above-captioned bankruptcy case				
	Any exhibit listed or introduced by any other party				
	Rebuttal exhibits as necessary				

The Debtors reserve their right to amend or supplement this Witness and Exhibit List as necessary in advance of the Hearing.

[Remainder of page left blank intentionally]

Dated: March 7, 2025
Houston, Texas

Respectfully submitted,

/s/ Timothy A. ("Tad") Davidson II

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Co-Counsel for the Reorganized Debtors

CERTIFICATE OF SERVICE

I certify that on March 7, 2025, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas on those parties registered to receive electronic notices.

/s/ Timothy A. ("Tad") Davidson II

Timothy A. ("Tad") Davidson II

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THE CONTAINER STORE GROUP, INC., <i>et al.</i> ,	:	Case No. 24-90627 (ARP)
	:	
Reorganized Debtors. ¹	:	(Jointly Administered)
	:	
	X	

**DECLARATION OF CHAD E. COBEN
IN SUPPORT OF REORGANIZED DEBTORS' OBJECTION
TO THE UNITED STATES TRUSTEE'S EMERGENCY MOTION
FOR A STAY OF CONFIRMATION ORDER PENDING APPEAL
[Related to Docket Nos. 210, 232]**

I, Chad E. Coben, hereby declare under penalty of perjury as follows:

1. I am a Senior Managing Director in the Corporate Finance and Restructuring segment of FTI Consulting, Inc. ("**FTI**"), a leading restructuring advisory services firm. Since 2024, FTI has served as restructuring consultant and financial advisor to The Container Store Group, Inc., and the other above-captioned reorganized debtors and debtors in possession (collectively, the "**Reorganized Debtors**") and, together with their non-debtor affiliates, the "**Company**" or "**The Container Store**"). Prior to the Effective Date, I was the Chief Restructuring Officer of The Container Store Group, Inc., and the other above-captioned reorganized debtors and debtors in possession (collectively, the "**Debtors**").

¹ The Reorganized Debtors in these cases, together with the last four digits of each Reorganized Debtor's taxpayer identification number, are: The Container Store Group, Inc. (5401); The Container Store, Inc. (6981); C Studio Manufacturing Inc. (4763); C Studio Manufacturing LLC (5770); and TCS Gift Card Services, LLC (7975). The Reorganized Debtors' mailing address is 500 Freeport Parkway, Coppell, TX 75019.

2. I submit this declaration (this “**Declaration**”) in support of the Debtors’ Objection² to *The United States Trustee’s Emergency Motion for a Stay of Confirmation Order Pending Appeal* [Docket No. 210] (the “**Stay Motion**”) in which the Office of the United States Trustee for Region 7 (the “**Trustee**”) seeks to stay this Court’s *Order (I) Approving Debtors’ Disclosure Statement and (II) Confirming First Amended Prepackaged Joint Plan of Reorganization of The Container Store Group, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 181] (the “**Confirmation Order**”) confirming the *First Amended Prepackaged Joint Plan of Reorganization of The Container Store Group, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 165] (the “**Plan**”),³ pending the Trustee’s appeal of the Confirmation Order.

3. I am authorized to submit this Declaration on behalf of the Reorganized Debtors. In my capacity as Chief Restructuring Officer⁴ to the Debtors and current financial advisor to the Reorganized Debtors, I am involved in the restructuring activities of the Debtors and operations and financial planning of the Reorganized Debtors both leading up to and during their Chapter 11 Cases, including reporting to and assisting the Restructuring Committee of the Board of Directors of The Container Store Group, Inc. (the “**Board**”) in making and implementing decisions in connection with the Chapter 11 Cases.

4. As a result of my experience with the Reorganized Debtors, I am generally familiar with the Reorganized Debtors’ businesses, operations, financial matters, operating results,

² The “**Objection**” means the *Reorganized Debtors’ Objection To The United States Trustee’s Emergency Motion For A Stay Of Confirmation Order Pending Appeal* [Docket No. 232] filed on February 24, 2025.

³ Capitalized terms used but not defined herein have the meanings given to them in the Plan.

⁴ On January 28, 2025, the Court entered the *Order (I) Authorizing the Debtors to (A) Employ and Retain FTI Consulting, Inc. as Financial Advisor, (B) Designate Chad E. Coben to Serve as Chief Restructuring Officer, and (C) Provide Additional Personnel for Debtors, Effective as of the Petition Date; and (II) Granting Related Relief* [Docket No. 197].

business plans, actual and projected cash flows, underlying books and records, restructuring process, and creditor negotiations. Except as otherwise indicated, all statements set forth in this Declaration are based on my personal knowledge, my discussions with other members of the FTI team, Reorganized Debtors' management team, employees, and advisors, my review of relevant documents, and/or my opinion based on my experience, knowledge, and information concerning the Reorganized Debtors' operations and financial condition. Any references to the Bankruptcy Code (as defined below), the chapter 11 process, and related legal matters herein reflect my understanding of such matters based on my experience as a restructuring professional and the explanations provided by the Reorganized Debtors' counsel. If called to testify, I would testify competently to the facts set forth in this Declaration.

5. Throughout my career, I have been involved in numerous large and complex restructurings where I have advised companies and have testified on matters related to, but not limited to, reorganization and restructuring strategies attendant to maximizing enterprise value and creditor recoveries. My relevant background and qualifications are set forth in the *Declaration of Chad E. Coben, Chief Restructuring Officer, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 6] and the *Declaration of Chad E. Coben in Support of (I) Approval of the Disclosure Statement and (II) Confirmation of the First Amended Prepackaged Joint Plan of Reorganization of The Container Store Group, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 162]. I reserve the right to update my opinions and analyses as additional information becomes available.

**A Stay Of The Confirmation Order Would
Cause Significant Harm And Significant Disruption**

6. I have been asked by the Reorganized Debtors' counsel to analyze the effects on the Reorganized Debtors, their creditors, and other stakeholders if the Stay Motion is granted.

There are several potential harms and associated costs to the Reorganized Debtors and stakeholders that would be caused if the Stay Motion is granted. It is my belief that such harms include, but are not limited to, significant disruption to the Plan's success, increased and unnecessary litigation costs, potential indemnification obligations asserted against the Reorganized Debtors, and undermining the value-maximizing effect of the reorganization.

7. As the Trustee is aware, the Court entered the Confirmation Order, and the Plan has already taken effect. Through his Stay Motion, the Trustee seeks a stay of the Confirmation Order but fails to clarify the implications of staying a Confirmation Order where the Plan has already become effective. I believe that granting a stay of the Confirmation Order would cause needless confusion and undermine the value-maximizing effect of the Reorganized Debtors' successful reorganization.

8. As the Trustee is further aware, the Court found and concluded in the Confirmation Order that the Third-Party Release Provisions that the Trustee challenges are an integral part of the Plan. By seeking to stay the enforcement of the Confirmation Order or the Third-Party Release Provisions, there is a risk of undermining a highly successful Plan and creating uncertainty about the validity of numerous actions that third parties took in reliance on the Plan, including the status of potential claims that have been compromised, settled, and/or released under the Plan.

9. In contrast to maintaining the status quo (which parties bargained for and accepted), if a stay is granted, parties who have relied on the finality provided by the provisions of the Plan and the Third-Party Release Provisions may be forced to expend time, money, and resources on lawsuits involving Claims that are subject to these provisions. Keeping the Third-Party Release Provisions intact during the pendency of this appeal merely serves to temporarily pause any potential litigation that may arise, allowing the appeal process to proceed without interruption.

10. Conversely, granting the Trustee's request for a stay would allow any such litigation to proceed. In some instances, this litigation could lead to indemnification claims, creating further complications and costs while this appeal is ongoing. All parties have relied on the Confirmation Order and the protections it affords, and granting a stay would undermine the Reorganized Debtors' restructuring process and potentially harm each of the parties who have relied on the provisions of the Plan and Confirmation Order, including the Third-Party Release Provisions.

11. Finally, based on conversations with the Reorganized Debtors' management team, I am not aware of any Claims being raised against the Company that parties wish to bring but for the Third Party Release Provisions, or as to which a statute of limitations would run absent staying such release provisions.

12. For all the reasons described herein and in the Objection, I believe the Trustee's Stay Motion should be denied.

[Remainder of page intentionally left blank]

Pursuant to 28 U.S.C. § 1746, to the best of my knowledge, information and belief, and after reasonable inquiry, I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 7, 2025
Houston, Texas

/s/ Chad E. Coben

Chad E. Coben
Senior Managing Director
FTI Consulting, Inc.