



Order Filed on July 2, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 24-11850 (CMG)

(Formerly Jointly Administered Under Lead
Case Thrasio Holdings, Inc., 24-11840)

Caption in Compliance with D.N.J. LBR 9004-1(b)

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

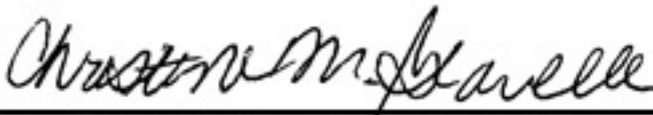
1 Thrasio One, Inc.

Reorganized Debtor.¹

**ORDER SUSTAINING REORGANIZED DEBTORS'
SECOND OMNIBUS OBJECTION TO CERTAIN PROOFS OF
CLAIM PURSUANT TO SECTION 502(B) OF THE BANKRUPTCY
CODE, BANKRUPTCY RULE 3007, AND LOCAL RULES 3007-1 AND 3007-2**

The relief set forth on the following pages, numbered three (3) through five (5), is
ORDERED.

DATED: July 2, 2025


Honorable Christine M. Gravelle, Chief Judge
United States Bankruptcy Judge

¹ The last four digits of Reorganized Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Reorganized Debtors in these chapter 11 cases and each such Reorganized Debtor's tax identification number may be obtained on the website of the Reorganized Debtors' claims and noticing agent at <https://www.veritaglobal.net/Thrasio>. The Reorganized Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.



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Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors: 1 THRASIO ONE, INC.

Case No. 24-11850 (CMG)

Caption of Order: ORDER SUSTAINING REORGANIZED DEBTORS' SECOND OMNIBUS OBJECTION TO CERTAIN PROOFS OF CLAIM PURSUANT TO SECTION 502(B) OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3007, AND LOCAL RULES 3007-1 AND 3007-2

Upon the objection (the “Objection”)¹ of the above-captioned reorganized debtors (the “Reorganized Debtors”), for entry of an order (this “Order”), reclassifying, disallowing, expunging and/or otherwise modifying the claims set forth in Schedule 1 attached hereto, all as more fully set forth in the Objection; and the Court having jurisdiction to consider the Objection and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* from the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Objection is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Reorganized Debtors’ notice of the Objection and opportunity for a hearing on the Objection were appropriate and no other notice need be provided; and this Court having reviewed the Objection and the Harris Declaration and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”), if any; and this Court having determined that the legal and factual bases set forth in the Objection and at the Hearing establish just cause for the relief granted herein; and upon all

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection.

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Debtors: 1 THRASIO ONE, INC.

Case No. 24-11850 (CMG)

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of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Objection is sustained, in part, as set forth herein.
2. Each Claim identified on **Schedule 1** attached to this Order is hereby reclassified, disallowed, expunged and/or modified to the extent set forth in the "Modified Claim" column therein.
3. The Claims Agent is authorized and directed to modify the Claims Register in accordance with entry of the relief granted in this Order.
4. The Hearing is adjourned, solely with respect to the Claims filed by Ari Horowitz (Claim Nos. 109 and 111), Swiftline Corp. (Claim Nos. 107 and 108), and Tomo Matsuo (Claim Nos. 112 and 113), in accordance with the adjournment request entered contemporaneously herewith.
5. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Reorganized Debtors or interest in the Thrasio Legacy Trust under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Reorganized Debtors', the Thrasio Legacy Trust's, or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Objection or this Order; (e) a modification of the assumption or rejection of any lease or

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Debtors: 1 THRASIO ONE, INC.

Case No. 24-11850 (CMG)

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executory contract as set forth in the Confirmation Order and Plan; (f) an admission by the Reorganized Debtors or the Thrasio Legacy Trust as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Reorganized Debtors' estates; (g) a waiver or limitation of the Reorganized Debtors', the Thrasio Legacy Trust's, or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Reorganized Debtors or Thrasio Legacy Trust that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Objection are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

6. For the avoidance of doubt, the Reorganized Debtors or Thrasio Legacy Trust may object to any Claim listed on Schedule 1 or any other claim at a future date on a basis other than as set forth in the Objection as permitted by bankruptcy or nonbankruptcy law, subject to any limitations set forth in the Local Rules or this Order.

7. Notice of the Objection as provided therein shall be deemed good and sufficient notice of such Objection and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

8. The Reorganized Debtors and the Claims Agent are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Objection.

9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Schedule 1

Claims

Name of Claimant	Debtor	Claim No.	Asserted Claim		Modified Claim		Proposed Treatment	Reason for Modification
			Amount	Priority	Amount	Priority		
Leman USA LLC	Thrasio, LLC	141	\$762,668.43	Secured	\$0.00	N/A	Disallowed and Expunged	The Claimant states that the Claim was filed out of an abundance of caution, acknowledging that the amounts asserted may have been paid. Upon the Reorganized Debtors' review of their books and records, no amounts are presently outstanding. As set forth in the Revised Schedule of Assumed Executory Contracts and Unexpired Leases annexed to the <i>Notice of Filing of First Amended Plan Supplement</i> [Docket No. 1103], no amounts are due to the Claimant.
Leman USA, Inc.	Charope, Inc.	125	\$762,668.43	Secured	\$0.00	N/A	Disallowed and Expunged	The Claimant states that the Claim was filed out of an abundance of caution, acknowledging that the amounts asserted may have been paid. Upon the Reorganized Debtors' review of their books and records, no amounts are presently outstanding. As set forth in the Revised Schedule of Assumed Executory Contracts and Unexpired Leases annexed to the <i>Notice of Filing of First Amended Plan Supplement</i> [Docket No. 1103], no amounts are due to the Claimant.

Name of Claimant	Debtor	Claim No.	Asserted Claim		Modified Claim		Proposed Treatment	Reason for Modification
			Amount	Priority	Amount	Priority		
Rhode Island	Ideastream Consumer Products, LLC	252	\$2,961.87	Priority (11 U.S.C. § 507(a)(8)) and General Unsecured Claim	\$0.00	N/A	Disallowed and Expunged	Claimant asserts a priority claim on account of unpaid taxes pursuant to 11 U.S.C. § 507(a)(8). Upon the Reorganized Debtors' review of their books and records and their ongoing tax reconciliation, no amounts are due on account of the asserted Claim.
Rhode Island Division of Taxation	Thrasio, LLC	250	\$2,069.56	Priority (11 U.S.C. § 507(a)(8)) and General Unsecured Claim	\$0.00	N/A	Disallowed and Expunged	Claimant asserts a priority claim on account of unpaid taxes pursuant to 11 U.S.C. § 507(a)(8). Upon the Reorganized Debtors' review of their books and records and their ongoing tax reconciliation, no amounts are due on account of the asserted Claim.
Rhode Island Division of Taxation	Thrasio, LLC	251	\$87.60	Priority (11 U.S.C. § 507(a)(4)) and General Unsecured Claim	\$0.00	N/A	Disallowed and Expunged	Claimant asserts a priority claim on account of unpaid taxes pursuant to 11 U.S.C. § 507(a)(8). The Reorganized Debtors note that the claim form indicates that the Claimant holds a priority claim pursuant to 11 U.S.C. § 507(a)(4), likely in error. Upon the Reorganized Debtors' review of their books and records and their ongoing tax reconciliation, no amounts are due on account of the asserted Claim.

Name of Claimant	Debtor	Claim No.	Asserted Claim		Modified Claim		Proposed Treatment	Reason for Modification
			Amount	Priority	Amount	Priority		
Stephanie Saves	Thrasio Holdings, Inc.	65	\$16,800.00	Priority (11 U.S.C. § 507(a)(4))	\$0.00	N/A	Disallowed and Expunged	Claimant asserts a priority claim pursuant to 11 U.S.C. § 507(a)(4). As set forth in the Revised Schedule of Assumed Executory Contracts and Unexpired Leases annexed to the <i>Notice of Filing of First Amended Plan Supplement</i> [Docket No. 1103], no outstanding amounts are due to the Claimant. The Reorganized Debtors have further reviewed their books and records and determined that no outstanding amounts are due.