



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

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

Chapter 11

Case No. 24-11850 (CMG)

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

**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.



2411850250704000000000001

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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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

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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OMNIBUS OBJECTION TO CERTAIN PROOFS OF CLAIM
PURSUANT TO SECTION 502(B) OF THE BANKRUPTCY CODE,
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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.

In re:
1 Thrasio One, Inc.
Debtor

Case No. 24-11850-CMG
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3
Date Rcvd: Jul 02, 2025

User: admin
Form ID: pdf903

Page 1 of 2
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jul 04, 2025:

Recip ID	Recipient Name and Address
db	+ 1 Thrasio One, Inc., 85 West Street, 3rd Floor, Walpole, MA 02081-1844

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 04, 2025

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on July 2, 2025 at the address(es) listed below:

Name	Email Address
David Kotler	on behalf of Defendant Aditya Rathod david.kotler@dechert.com 2570849420@filings.docketbird.com;mumtaz.abdulhussein@dechert.com;edwin.grullon@dechert.com;victoria.lee@dechert.com; bernard.powell@dechert.com
David Kotler	on behalf of Defendant Carlos Cashman david.kotler@dechert.com 2570849420@filings.docketbird.com;mumtaz.abdulhussein@dechert.com;edwin.grullon@dechert.com;victoria.lee@dechert.com; bernard.powell@dechert.com
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David Kotler	on behalf of Defendant Cashman Family Investment II LLC david.kotler@dechert.com, 2570849420@filings.docketbird.com;mumtaz.abdulhussein@dechert.com;edwin.grullon@dechert.com;victoria.lee@dechert.com;

District/off: 0312-3

User: admin

Page 2 of 2

Date Rcvd: Jul 02, 2025

Form ID: pdf903

Total Noticed: 1

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Jae H Cho

on behalf of Defendant Joseph Falcao jae@felicellolaw.com kristen@cholegal.com

James S. Carr

on behalf of Plaintiff Meta Advisors LLC, solely in its capacity as Trustee of the Thrasio Legacy Trust
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James S. Carr

on behalf of Interested Party Thrasio Legacy Trust
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John E. Jureller, Jr.

on behalf of Defendant Hudson Palm LLC jjureller@klestadt.com

John E. Jureller, Jr.

on behalf of Defendant Yardline Capital Corp. jjureller@klestadt.com

Lindsey Reid Skibell

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Lindsey Reid Skibell

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Mark S. Lichtenstein

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TOTAL: 17