Docket #1270 Date Filed: 10/27/2026

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

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| | ) | |
| | ) | Chapter 11 |
| | ) | |
| In re: | ) | Case No. 25-12177 (LSS) |
| | ) | |
| Apple Tree Life Sciences, Inc., *et al.*,[1] | ) | Jointly Administered |
| | ) | |
| Debtors. | ) | **Obj. Deadline: November 3, 2026 at 4:00 PM (ET)** |
| | ) | |
| | ) | **Hearing Date: November 10, 2026 at 10:00 AM (ET)** |

**DEBTOR ATP LIFE SCIENCE VENTURES, L.P.'S MOTION TO DISQUALIFY QUINN EMANUEL URQUHART & SULLIVAN, LLP FROM REPRESENTING APERTOR PHARMACEUTICALS, INC.; EVERCRISP BIOSCIENCES, INC.; INITIAL THERAPEUTICS, INC.; MARLINSPIKE THERAPEUTICS, INC.; NEREID THERAPEUTICS INCORPORATED; NINE SQUARE THERAPEUTICS, INC.; RED QUEEN THERAPEUTICS, INC.; AND ATP III GP, LTD.**

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

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Debtor ATP Life Science Ventures, L.P. (the "Fund Debtor") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") hereby moves (this "Motion") for entry of an order (a) disqualifying Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") from representing Apertor Pharmaceuticals, Inc.; Evercrisp Biosciences, Inc.; Initial Therapeutics, Inc.; Marlinspike Therapeutics, Inc.; Nereid Therapeutics Incorporated; Nine Square Therapeutics, Inc.; Red Queen Therapeutics, Inc. (collectively, the "Portfolio Debtors"); and ATP III GP, Ltd. (the "GP") in the Chapter 11 Cases; (b) directing Quinn Emanuel to refrain from using or disclosing the Fund Debtor's confidential information; and (c) granting such other and further relief as the Court deems just and proper. In support of this Motion, the Fund Debtor respectfully represents as follows:

## PRELIMINARY STATEMENT

1. For eight months, Quinn Emanuel was the Fund Debtor's section 327(a) counsel in these Chapter 11 Cases. That representation ranged from obtaining authority to fund the Portfolio Debtors (as defined below), to defending against a motion to dismiss the Chapter 11 Cases and litigating stay relief, to drafting a plan and disclosure statement, and more recently, assisting in the Fund Debtor's exit-financing process. The Officeholders (defined below) terminated that representation in August, and since then Quinn Emanuel has launched a steady drumbeat of objections and opposition on behalf of its other Debtor clients that are directly adverse to the Fund Debtor—all rooted in and drawing on Quinn Emanuel's self-described "knowledge of the Debtors' business, financial, and litigation affairs." While the Officeholders allowed this conflict to persist for a time to determine whether it truly required disqualification, it has now become clear that, absent disqualification, Quinn Emanuel will continue to weaponize its knowledge of the Fund Debtor against its former client. Most recently, Quinn Emanuel has asked the Court to deny the Fund Debtor's Governance Motion (defined below)—in which Quinn Emanuel's former client seeks to confirm its governance rights with respect to Quinn Emanuel's current clients—and has

even gone so far as to designate a representative of its former client for a hostile examination during the hearing on that motion. This is in direct violation of rules of professional conduct stating that a lawyer may not abandon his client and take an adverse position in the same case. To prevent any further ethical violation and limit the harm to the Fund Debtor, the Court should disqualify Quinn Emanuel from representing the Portfolio Debtors and the GP and bar it from any further use or disclosure of the Fund Debtor's confidential information.

2. Quinn Emanuel's involvement in the Chapter 11 Cases came about through its longstanding relationship with the Fund Debtor, which commenced no later than 2020, and evolved into its role as the Fund Debtor's restructuring counsel. Everything Quinn Emanuel knows about the Fund Debtor's internal business, financial, and litigation affairs, it learned through that representation.

3. Before July 10, 2026, when the Grand Court of the Cayman Islands appointed the Officeholders to act in the stead of the GP, the GP (Quinn Emanuel's only other non-portfolio company client in these proceedings) existed solely to manage the Fund Debtor, and the Fund Debtor acted only through it. Notably, the GP had no employees, no revenue, and no property of its own; its existence revolved around the Fund Debtor. In the first four months of these cases alone, Quinn Emanuel billed hundreds of hours to strategy calls and related correspondence with the GP's principals, who were then directing the Fund Debtor, and with the Fund Debtor's chief restructuring officer and general counsel. The topics included the Fund Debtor's funding of the Portfolio Debtors and its funding commitments, capital calls from the Fund Debtor's limited partner, the Fund Debtor's litigation and settlement strategy against the limited partner, the automatic stay and stay relief, the Cayman proceedings, and the structure, terms, and timing of a

chapter 11 plan. All of those conversations consisted of client confidences belonging to the Fund Debtor.

4. As a telling illustration, Quinn Emanuel's objection to the Fund Debtor's Governance Motion relies on the Stay Relief Clarification Order (defined below), which was the subject of confidential attorney-client communications between it and the Fund Debtor and which Quinn Emanuel itself obtained on behalf of all Debtors, including the Fund Debtor. Quinn Emanuel now invokes that order, and its own account of what the order was designed to accomplish, against the Fund Debtor, and even intends to conduct a hostile examination of the Fund Debtor's representative based on its experience representing the Fund Debtor. That is not merely a substantially related matter—it is the exact same matter, and a textbook case of counsel changing sides. The rules of professional conduct could not be clearer: a lawyer who has represented multiple clients in a matter may not represent one of the clients against the others in the same or a substantially related matter after a dispute arose among the clients in that matter without informed, written consent. The Fund Debtor has given none.

5. The problem is not confined to the Governance Motion and is certain to continue if Quinn Emanuel remains involved with any Debtors. The ultimate resolution of these Chapter 11 Cases will turn on governance, funding, the sale-process, and plan issues—all topics on which Quinn Emanuel advised the Fund Debtor.

6. Indeed, Quinn Emanuel itself saw the conflict coming. On July 30, 2026, the day this Court recognized the appointment of the Officeholders, Quinn Emanuel wrote that if the Fund Debtor, now acting under the direction of the Officeholders, took "positions opposite of what the Debtors took" on funding, "*that would bring about an actual conflict*." Quinn Emanuel was right, and that actual conflict now requires its disqualification.

7. The Fund Debtor itself also raised the conflict with Quinn Emanuel several times in an attempt to resolve the problem without the Court's involvement. It warned Quinn Emanuel via letter dated August 21 that Quinn Emanuel "cannot take any actions, applications, or other steps on behalf of the General Partner, ATLS or any other party that are adverse to the Partnership in those matters on which it acts for or has acted for the Partnership." It raised the conflict with Quinn Emanuel in a September 4 email, when the Fund Debtor proposed that the GP use a firm "that is not a current or former law firm to the Fund." And it raised the conflict in its response to the Governance Motion objection and in correspondence thereafter. Quinn Emanuel made no substantive response until October 23, when it sent a letter refusing to withdraw.

8. Quinn Emanuel's representation of the GP and the Portfolio Debtors adverse to the Fund Debtor requires disqualification under Model Rule of Professional Conduct 1.9. Absent written consent, which the Fund Debtor has not provided, Quinn Emanuel cannot represent the GP and Portfolio Debtors adverse to its former client, the Fund Debtor, in the same Chapter 11 Cases in which it represented the Fund Debtor. Moreover, to the extent that the Court has discretion to permit Quinn Emanuel's representation adverse to the Fund Debtor, disqualification remains the appropriate remedy, because the GP and Portfolio Debtors have existing co-counsel that has focused on representation of the Portfolio Debtors (to the exclusion of the Fund Debtor) and can easily step into Quinn Emanuel's shoes. Accordingly, there is no reason to permit Quinn Emanuel's ongoing representation of such Debtors when so doing actively harms the Fund Debtor.

9. Section 327(a) of the Bankruptcy Code provides a second, independent basis for disqualification. Section 327(a) permits a debtor in possession to employ only professionals that "do not hold or represent an interest adverse to the estate" and that "do[] not have an interest materially adverse to the interest of the estate." 11 U.S.C. §§ 327(a), 101(14)(C). It would be

virtually impossible for Quinn Emanuel to continue representing the GP and Portfolio Debtors without violating its ongoing duties to the Fund Debtor, including its duty of loyalty and its duty to preserve the confidentiality of the Fund Debtor's information and client confidences. Quinn Emanuel's interest in avoiding such ethical violations means that its representation of the GP and Portfolio Debtors would require it "to favor one interest over an impermissibly conflicting interest." That is an actual conflict, and an actual conflict requires disqualification.

10. Even if the conflict were characterized as potential rather than actual, the Court may—and should—disqualify Quinn Emanuel in its discretion for the same reasons that compel disqualification under Model Rule 1.9. Quinn Emanuel was inextricably intertwined with all aspects of the Fund Debtor's participation in these Chapter 11 Cases and cannot fully advocate for the GP and Portfolio Debtors while honoring its ongoing ethical obligations to the Fund Debtor.

11. Quinn Emanuel's conflicts are deep and broad, and they leave it in an untenable position. To advocate vigorously for the GP and the Portfolio Debtors against the Fund Debtor, Quinn Emanuel must draw on what it learned as the Fund Debtor's counsel, in breach of its continuing duties to the Fund Debtor. To honor those duties, it must temper its advocacy to its current clients. No screen or limitation can resolve that dilemma, and the Court should disqualify Quinn Emanuel from representing the Fund Debtors in the Chapter 11 Cases.[2]

## JURISDICTION AND VENUE

12. The United States Bankruptcy Court for the District of Delaware (the "Court") has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this

[2] On October 27, 2026, counsel to the Fund Debtor met and conferred with Quinn Emanuel regarding the relief requested in this Motion. Quinn Emanuel advised that it intends to discuss its continued representation, or potential withdrawal, with the boards of directors of the Portfolio Debtors. To the extent Quinn Emanuel voluntarily withdraws from representing the Portfolio Debtors and the GP in matters adverse to the Fund Debtor, the Fund Debtor will work in good faith with Quinn Emanuel to resolve consensually any remaining issues, including the protection of the Fund Debtor's confidential information, and will advise the Court if that resolution moots any of the relief requested in this Motion.

District pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

13. Pursuant to Local Rule 9013-1(f), the Fund Debtor consents to the entry of a final judgment or order with respect to the Motion, even if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

14. In support of this Motion, the Fund Debtor relies on sections 105(a) and 327(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 1.7 and 1.9 of the ABA Model Rules of Professional Conduct (the "Model Rules") made applicable by Local Rule 9010-1(f), and the inherent power of the Court to supervise the professional conduct of attorneys appearing before it. *United States v. Miller*, 624 F.2d 1198, 1201 (3d Cir. 1980); *In re Corn Derivatives Antitrust Litig.*, 748 F.2d 157, 160 (3d Cir. 1984).

## BACKGROUND

### A. Bankruptcy Filing and Appointment of the Officeholders

15. On December 9, 2025, December 15, 2025, January 1, 2026, and January 15, 2026 (collectively, the "Petition Dates"), the above-captioned debtors (collectively, the "Debtors") filed voluntary petitions with this Court for relief under chapter 11 of the Bankruptcy Code.

16. As of the date hereof, the Debtors continue as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, and no trustee or examiner has been requested or appointed in the Chapter 11 Cases.

17. The Debtors comprise a biotechnology venture capital investment fund, its GP, and certain portfolio companies operating and investing in the United States, in which the Fund Debtor owns equity interests. The Fund Debtor, a Cayman Islands exempted limited partnership formed in 2012, operated as an investment vehicle. Before July 10, 2026, the GP managed the Fund

Debtor's investments and operations under the Fund Debtor's limited partnership agreement. First Amended and Restated Limited Partnership Agreement of Apple Tree Partners IV, L.P. (now ATP Life Science Ventures, L.P.) (Nov. 1, 2012) (as amended, the "LPA"), ¶ 2(b), Docket No. 226-24, at 6.

18. Before the Cayman Court displaced the GP on July 10, 2026, the GP had no independent operations or economic interests of its own. It existed to manage the Fund Debtor, and the Fund Debtor acted only through the GP, which Dr. Seth Harrison controls. Docket No. 1217, ¶ 4 n.2; LPA, ¶ 2(b); *see also Voluntary Petition* [Docket No. 1] (showing Dr. Harrison as sole shareholder of GP, with appended resolutions authorizing filing indicating only his approval was needed to act); *Schedules of Assets and Liabilities for ATP III GP, Ltd. Case No. 25-12179* [Docket No. 241], at Sched. A/B (showing $0 total quantified property for GP); *Statement of Financial Affairs for ATP III GP, Ltd. Case No. 25-12179* [Docket No. 242] (showing no gross revenue for GP); *Monthly Operating Reports* for December 2025 onward [Docket Nos. 647, 763, 820, 847, 856, 866, 1002, 1111, and 1182] (showing zero full-time employees). Consequently, all legal work that Dr. Harrison directed and Quinn Emanuel performed before that date was performed for, and based on the confidential information of, the Fund Debtor.

### B. Quinn Emanuel Represented the Fund Debtor for Six Years, Including as Its Counsel in These Chapter 11 Cases

19. Dr. Harrison, as Director of the GP, signed an engagement letter with Quinn Emanuel on May 14, 2020, under which the Fund Debtor engaged Quinn Emanuel to pursue and assess potential claims against Alexion Pharmaceuticals (the "2020 QE Engagement Letter"). A true and correct copy of the 2020 QE Engagement Letter is attached as **Exhibit A** to the *Declaration of David Litterine-Kaufman in Support of ATP Life Science Ventures, L.P. Motion to Disqualify Quinn Emanuel Urquhart & Sullivan, LLP from Representing Apertor*

*Pharmaceuticals, Inc.; Evercrisp Biosciences, Inc.; Initial Therapeutics, Inc.; Marlinspike Therapeutics, Inc.; Nereid Therapeutics Incorporated; Nine Square Therapeutics, Inc.; Red Queen Therapeutics, Inc.; and ATP III GP, Ltd.* (the "Litterine-Kaufman Declaration"), filed contemporaneously herewith. Dr. Harrison and Dan Finkelman, General Counsel of Apple Tree Life Sciences, Inc., were primarily responsible for overseeing and directing Quinn Emanuel's work. 2020 QE Engagement Letter, at 3.

20. On December 23, 2025, Quinn Emanuel agreed "to represent ATP Life Science Ventures, L.P., ATP GP III, ATP Life Science Inc., and certain of the Fund Debtor's portfolio companies . . . in connection with restructuring matters including Apple Tree Life Sciences, Inc., et al., Case No. 25-12177" (the "2025 QE Engagement Letter"). 2025 QE Engagement Letter, at 1 n.1. A true and correct copy of the 2025 QE Engagement Letter is attached as **Exhibit B** to the Litterine-Kaufman Declaration. The 2025 QE Engagement Letter contains an advance waiver limited to "other matters in which we do not represent ATP." 2025 QE Engagement Letter, at 5. The letter designates Dr. Harrison as "primarily responsible for managing the Engagement within ATP." 2025 QE Engagement Letter, at 3.[3]

21. On January 8, 2026, Quinn Emanuel filed the *Debtors' Application for an Order Authorizing the Retention and Employment of Quinn Emanuel Urquhart & Sullivan, LLP as Co-Counsel for the Debtors Effective as of the Petition Date* [Docket No. 132] (the "QE Retention Application"). The QE Retention Application states that the Debtors sought to retain Quinn

[3] The Fund Debtor has not been provided a counter-executed copy of the December 23, 2025 engagement letter, but the letter does not require execution to take effect. It gives an effective date of December 9, 2025, and provides that "[i]n the event that [the Fund Debtor] do[es] not sign and return the letter within ten (10) days from the date of this letter, your instructing us or continuing to instruct us on this Engagement will constitute your full acceptance of the terms set out in this letter." 2025 QE Engagement Letter, at 12.

Emanuel "because of Quinn Emanuel's knowledge of the Debtors' business, financial, and litigation affairs." QE Retention Application, ¶ 9.

22. On May 5, 2026, the Court entered the *Order Authorizing the Debtors to Retain and Employ Quinn Emanuel Urquhart & Sullivan, LLP as Co-Counsel for the Debtors Effective as of the Petition Date* [Docket No. 623] (the "QE Retention Order"), authorizing Quinn Emanuel to serve as co-counsel to all of the Debtors, including the Fund Debtor. QE Retention Order, ¶ 2.

23. Quinn Emanuel's work for the Fund Debtor in the Chapter 11 Cases was pervasive. Quinn Emanuel "was originally retained to represent the Fund," and the other Debtors, "because of Quinn Emanuel's knowledge of the Debtors' business, financial, and litigation affairs." QE Retention Application, ¶¶ 9, 20; Docket No. 132-3, ¶ 23. In the first four months of these Chapter 11 Cases, Quinn Emanuel served as the Fund Debtor's bankruptcy counsel, billing 4,403.3 hours across, among other things, financing and cash collateral, plan and disclosure statement, relief-from-stay matters, and case administration, including strategy calls with Dr. Harrison and other management. Docket No. 682, at 8, 22, 24, 33, 34.

24. Quinn Emanuel also represented the Fund Debtor in its Chancery Court action against Rigmora (as defined below), in which the Chancery Court's December 2025 decision ordered Rigmora to specifically perform its obligation to fund approximately $97 million in capital calls, and in opposing Rigmora's appeal of that decision. The Portfolio Debtors also assert that Rigmora has a remaining unfunded commitment to the Fund Debtor of approximately $28 million, which the Portfolio Debtors now cite as a source of their funding. *See* Docket *ATP III GP, Ltd. v. Rigmora Biotech Investor One LP*, No. 2025-0607-KFSM, 2025 WL 3496987, at *15 (Del. Ch. Dec. 5, 2025); Docket No. 1054, ¶ 13. Quinn Emanuel continues to represent the Fund Debtor in

Rigmora's appeal of that judgment. *See* Appellee's Answering Brief, *Rigmora Biotech Inv. One LP v. ATP III GP, Ltd.*, No. 20, 2026 (Del. Apr. 30, 2026) (public version); Aug. 10 Letter, ¶ 4.

### C. M&K Has Represented the Portfolio Debtors as Co-Counsel with Quinn Emanuel During These Chapter 11 Cases

25. On February 12, 2026, this Court approved the retention of Murphy & King, Professional Corporation ("M&K") to serve as co-counsel to the Debtors, including the Portfolio Debtors. Docket No. 301, ¶ 2.

26. M&K has represented the Portfolio Debtors on a broad array of issues throughout these Chapter 11 Cases. Letter from M&K to Orrick, Herrington & Sutcliffe LLP ("Orrick"), dated October 23, 2026 (the "Oct. 23 M&K Letter"),[4] at 1–2 (enumerating actions taken by M&K in representing the Portfolio Debtors, including opposing Rigmora's motion for stay relief and presenting witness testimony, preparing and filing proofs of claim against the Fund Debtor, objecting to the Officeholders' request to supplement the Third Funding Motion, and negotiating with the Fund Debtor's counsel over the Governance Motion (defined below)). Most recently, M&K co-signed with Quinn Emanuel and filed, both as "Counsel to the Portfolio Debtors," their objection to the Governance Motion. Docket No. 1209, at 10. The Fund Debtor does not dispute the duration and breadth of M&K's representation of the Portfolio Debtors.

### D. The Cayman Court Displaced the GP, and This Court Recognized the Officeholders to Manage the Fund Debtor

27. In January 2026, Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP (together, "Rigmora"), limited partners of the Fund Debtor, moved to dismiss the Chapter 11 Cases and for relief from the automatic stay. Docket Nos. 125, 204. On April 14, 2026, the Court denied dismissal but lifted the stay so that the Cayman Court could determine whether

[4] A true and correct copy of the Oct. 23 M&K Letter is attached as **Exhibit C** to the Litterine-Kaufman Declaration.

the Fund Debtor had lost its substratum and so that Rigmora could, if successful, seek the appointment of officeholders to act in the stead of the GP. Docket No. 548, at 55; Docket No. 549, ¶ 2. On April 27, 2026, Quinn Emanuel moved, on behalf of all Debtors—including the Fund Debtor—to clarify that order. Docket No. 590. On June 24, 2026, the Court entered the clarification order (the "Stay Relief Clarification Order"). Docket No. 823, ¶ 4. The Portfolio Debtors now rely on that order to support their position in the Governance Motion adverse to the Fund Debtor. Docket No. 1209, ¶¶ 11, 12.

28. On July 10, 2026, the Grand Court of the Cayman Islands (the "Cayman Court") entered an order declaring that the Fund Debtor had lost its substratum and appointed Alexander Lawson and Barry Lynch as joint officeholders (the "Officeholders") to act on behalf of the Fund Debtor in place of the GP. *See* Docket No. 926-2 (the "Cayman Order"). Paragraph 5 of the Cayman Order authorized the Officeholders to act "in the stead of and to the exclusion of" the GP, including to "manage, conduct, compromise or discontinue legal proceedings on behalf of the [Fund Debtor], including with respect to" these Chapter 11 Cases, and to "engage and instruct lawyers to act on behalf of the [Fund Debtor]." Cayman Order, ¶ 5(a)–(b). The Officeholders promptly filed a motion with this Court seeking recognition of this role. *See* Docket No. 926 (the "Recognition Motion").

29. On July 30, 2026, this Court entered the *Order Recognizing Officeholders* [Docket No. 1000] (the "Recognition Order"), recognizing the Officeholders' appointment "to act in the stead of the [GP] . . . and to carry out the management, policies and control of the affairs and the conduct of the business of the [Fund Debtor]." Recognition Order, ¶ 1. The Recognition Order also confirmed that the Officeholders "are making decision for the [Fund Debtor]" and may exercise "the general power and authority conferred in Paragraph 4" and "the specific powers

enumerated in Paragraph 5" of the Cayman Order, "consistent with the [Fund Debtor's] obligations as a debtor and debtor-in-possession." *Id.*, ¶ 2. From that date, the Officeholders, and no one else, directed the Fund Debtor in these Chapter 11 Cases.

**E. Quinn Emanuel Prepared to Oppose the Officeholders**

30. On July 15, 2026, five days after the Cayman Court appointed the Officeholders, a Quinn Emanuel partner directed associates "to prepare and serve subpoenas seeking depositions of the [Officeholders]." Docket No. 1110-2, at 28. Over the next two weeks, Quinn Emanuel billed to "[d]raft deposition outline of Al Lawson (.8) and Barry Lynch (1.2)," "[r]eview and revise deposition topics for officeholders," "study officeholder biographies," "revise outline for potential cross examination of [Officeholders] at hearing on July 30th," and "prepare for July 30 hearing, including potential cross exams if needed of [Officeholders]." *Id.* at 28, 34–35.

31. On July 21, 2026, Quinn Emanuel filed, on behalf of the Debtors, a competing proposed interim order on the Recognition Motion, with a redline "identifying the remaining disputed provisions." Docket No. 995, ¶ 19; Docket No. 964. On July 29, 2026, Quinn Emanuel filed the Debtors' opposition to Rigmora's supplemental joinder in the Recognition Motion, which it described as responding "on behalf of all Debtors pending resolution of the Officeholders' specific powers in these chapter 11 cases." Docket No. 995, at 1 n.2. The Fund Debtor, whose control was the subject of the motion, was one of those Debtors.

**F. Quinn Emanuel Identified the Potential for Adversity and the Fund Debtor Terminated Quinn Emanuel's Engagement Eleven Days Later**

32. On July 30, 2026, the day the Court recognized the Officeholders, Quinn Emanuel wrote to DLA Piper LLP (US) ("DLA"), stating that Quinn Emanuel, Potter Anderson & Corroon LLP, Walkers (Cayman) LLP, and Wachtell, Lipton, Rosen & Katz "are all counsel to the Fund Debtor," and that "[c]ertain of the foregoing professionals are also counsel to the other debtors"

(the "July 30 Letter"). July 30 Letter, at 1. A true and correct copy of the July 30 Letter is attached as **Exhibit D** to the Litterine-Kaufman Declaration. Quinn Emanuel asked whether the Fund Debtor, now under direction of the Officeholders, would "take positions opposite of what the Debtors took when the Third Funding Motion was filed." Presciently, Quinn Emanuel observed that, "[i]f the answer is yes *that would bring about an actual conflict*." *Id*. (emphasis added).

33. On August 10, 2026, DLA informed Quinn Emanuel by letter (the "Aug. 10 Letter") that "it is not appropriate that . . . your firm . . . continue to represent the Fund [Debtor] in connection with the Chapter 11 proceedings" and "[a]ny such ongoing engagements are hereby terminated." Aug. 10 Letter, ¶ 2. A true and correct copy of the Aug. 10 Letter is attached as **Exhibit E** to the Litterine-Kaufman Declaration. From that date, Quinn Emanuel has been the Fund Debtor's former bankruptcy counsel in the Chapter 11 Cases.[5]

34. Although the Fund Debtor did not move to disqualify Quinn Emanuel immediately, it ended Quinn Emanuel's engagement for the Fund Debtor and asked Quinn Emanuel to identify the clients it would continue to represent, so that it could consider the ongoing potential for conflicts. Aug. 10 Letter, ¶¶ 2, 5. The Fund Debtor continued to raise the prospect for conflicts with Quinn Emanuel directly, seeking an amicable resolution of Quinn Emanuel's potential adversity. On August 21, 2026, DLA wrote (the "Aug. 21 Letter") to clarify that "the Officeholders do not consent to or waive any conflict of interest between the General Partner, ATLS, and any Debtor Portfolio Company and the Partnership," and warned that Quinn Emanuel accordingly "cannot take any actions, applications, or other steps on behalf of" such parties in connection with matters on which it acted for the Fund Debtor. Aug. 21 letter, at p. 2. A true and correct copy of the Aug. 21 Letter is attached as **Exhibit F** to the Litterine-Kaufman Declaration. On September 4,

[5] As discussed elsewhere, Quinn Emanuel continues to represent the Fund Debtor on certain other litigation matters.

2026, DLA wrote that it "remain[s] unclear on whose behalf Quinn Emanuel is taking this position since it no longer acts for the Fund or ATLS," and proposed that the GP use a firm "that is not a current or former law firm to the Fund" (the "DLA Sept. 4 Email"). DLA Sept. 4 Email, ¶¶ 4, 6. A true and correct copy of the DLA Sept. 4 Email is attached as **Exhibit G** to the Litterine-Kaufman Declaration.

35. But Quinn Emanuel's work against the Fund Debtor continued. On August 11, 2026, the Officeholders filed a supplement proposing a phased funding framework. Docket No. 1044. On August 13, 2026, Quinn Emanuel held calls with Dr. Harrison and others "regarding [the Fund Debtor's] opposition to funding motion and strategy for supporting funding" and "regarding response to [the Fund Debtor's] response and hearing strategy." Docket No. 1190-2, at 16–17. Quinn Emanuel also advised the GP board on the "GP response to [the Fund Debtor's] supplement." Oct. 13 Letter (defined below), Annex A, at 4–5.

### G. Quinn Emanuel Filed the Objection to the Fund Debtor's Governance Motion and Proposed to Conduct a Hostile Examination of an Officeholder in Support of the Objection

36. On October 13, 2026, Quinn Emanuel filed an objection [Docket No. 1209] (the "Objection") on behalf of the Portfolio Debtors to the Fund Debtor's motion to confirm its portfolio company governance rights [Docket No. 1188] (the "Governance Motion"), asking the Court to deny the Governance Motion. Objection, at 1, 9, 10. Quinn Emanuel did so notwithstanding the Fund Debtor's agreement with the Official Committee of Unsecured Creditors to a form of order that addresses the Portfolio Debtors' stated concerns, and Mr. Lawson's assurances that the Fund Debtor has no intention of removing the Portfolio Debtors' management, executives, or scientists. Docket No. 1210, ¶¶ 6, 13, 21; Docket No. 1210-1, ¶¶ 4, 8.

37. Quinn Emanuel then filed, on behalf of the "Non-Fund Debtors," including the GP, the *Non-Fund Debtors' Witness and Exhibit List for Hearing on October 19, 2026 at 2:00 PM (ET)*

[Docket No. 1225] (the "W&E List"), which lists Mr. Lawson, an Officeholder of the Fund Debtor, as a witness that Quinn Emanuel intends to examine on "[a]ll topics related to the Motion." W&E List, at 1-2. Apparently, Quinn Emanuel intends to conduct a hostile examination of its former client, through that client's representative, on behalf of a party adverse to the former client.

38. The Objection came as the sale process for the Fund Debtor's interest in the Portfolio Debtors reaches a critical stage, as the deadline for letters of intent was last Friday, October 23.

### H. The Fund Debtor Did Not Consent and Repeatedly Asked Quinn Emanuel to Withdraw

39. The Fund Debtor has not consented to Quinn Emanuel's adverse representation of the Portfolio Debtors and the GP. On October 13, 2026, the Fund Debtor wrote to Quinn Emanuel concerning its Sixth Monthly Fee Application (the "Oct. 13 Letter") and objected in writing to the adversity. Oct. 13 Letter, ¶ iii. A true and correct copy of the Oct. 13 Letter is attached as **Exhibit H** to the Litterine-Kaufman Declaration. In its objection to Quinn Emanuel's fee application, the Fund Debtor confirmed that "[a]s of the filing of this Limited Objection, the Fund Debtor has received no response from Quinn Emanuel" and "[t]he Fund Debtor has not consented to Quinn Emanuel taking any position adverse to the Fund Debtor." Docket No. 1217, ¶¶ 8, 19; *see also* Docket No. 1210, ¶ 28.

40. On October 19, 2026, Orrick, as proposed co-counsel to the Fund Debtor,[6] wrote to Quinn Emanuel (the "Oct. 19 OHS Letter"), identified the conflict arising from the Objection, and asked Quinn Emanuel to confirm that it would withdraw from representing the Portfolio Debtors and the GP in matters adverse to the Fund Debtor. Oct. 19 OHS Letter, at 3. A true and correct

[6] *See* Application of Debtor ATP Life Science Ventures, L.P. for an Order Authorizing and Approving the Employment and Retention of Orrick, Herrington & Sutcliffe LLP as Co-Counsel, Effective as of September 28, 2026 [Docket No. 1232].

copy of the Oct. 19 OHS Letter is attached as **Exhibit I** to the Litterine-Kaufman Declaration. After receiving no response, Orrick renewed that request on October 20, 2026 (the "Oct. 20 OHS Letter"). A true and correct copy of the Oct. 20 OHS Letter is attached as **Exhibit J** to the Litterine-Kaufman Declaration. On October 23, 2026, Quinn Emanuel responded, denying any disabling conflict (the "Oct. 23 QE Letter"). A true and correct copy of the Oct. 23 QE Letter is attached as **Exhibit K** to the Litterine-Kaufman Declaration.

## RELIEF REQUESTED

41. By this Motion, the Fund Debtor respectfully requests that the Court enter an order: (a) disqualifying Quinn Emanuel from serving as counsel to the Portfolio Debtors and the GP or to any other person or entity whose interests are adverse to the Fund Debtor; (b) directing Quinn Emanuel to refrain from using or disclosing the Fund Debtor's confidential information; and (c) granting such other and further relief as the Court deems just and proper.

## ARGUMENT

### I. Quinn Emanuel Must Be Disqualified Because Model Rule 1.9 Bars It from Opposing the Fund Debtor in the Same Chapter 11 Cases in Which It Represented the Fund Debtor

42. Model Rule 1.9(a), which applies to professionals practicing before this Court, provides that "[a] lawyer who has formerly represented a client in a matter shall not thereafter represent another person in the same or a substantially related matter in which that person's interests are materially adverse to the interests of the former client unless the former client gives informed consent, confirmed in writing." Model Rule of Pro. Conduct 1.9(a).[7] The commentary on Model Rule 1.9 anticipates precisely the situation the Fund Debtor is now in, and could not be

[7] Local Rule 9010-1(f) provides that attorneys authorized to practice before the Bankruptcy Court "shall also be governed by the Model Rules of Professional Conduct of the American Bar Association." Del. Bankr. L.R. 9010-1(f). The Bankruptcy Court therefore applies the Model Rules in evaluating attorney conduct. *See Miller v. Sun Cap. Partners, Inc. (In re IH 1, Inc.)*, 441 B.R.742, 745 (Bankr. D. Del. 2011) (applying Model Rule 1.9).

clearer: "Nor could a lawyer who has represented multiple clients in a matter represent one of the clients against the others in the same or a substantially related matter after a dispute arose among the clients in that matter, unless all affected clients give informed consent." Model Rule of Pro. Conduct 1.9 cmt. [1].

43. Model Rule 1.9 requires disqualification when: (1) the lawyer formerly represented the movant; (2) the current matter is the same as or substantially related to the former representation; (3) the current client's interests are materially adverse to the former client's; and (4) the former client has not given informed consent, confirmed in writing. *See IH 1*, 441 B.R. at 745; *Madukwe v. Del. State Univ.*, 552 F. Supp. 2d 452, 458 (D. Del. 2008). The rule "is a prophylactic rule to prevent even the potential that a former client's confidences and secrets may be used against him." *Corn Derivatives*, 748 F.2d at 162. It is "important for the maintenance of public confidence in the integrity of the bar," and protects a client's "right to expect the loyalty of his attorney in the matter for which he is retained." *Id.*

44. This Court has the inherent power to disqualify attorneys who appear before it. *Corn Derivatives*, 748 F.2d at 160; *In re Pittsburgh Corning Corp.*, 308 B.R. 716, 731 (Bankr. W.D. Pa. 2004); Del. Bankr. L.R. 9010-1(f); *In re Maxus Energy Corp.*, 626 B.R. 249, 255 (Bankr. D. Del. 2021). When, as here, a representation violates Model Rule 1.9, this Court may exercise this power and disqualify the conflicted firm.

**A. The Fund Debtor Is Quinn Emanuel's Former Client**

45. There can be no doubt that Quinn Emanuel represented the Fund Debtor in these Chapter 11 Cases from the Petition Dates until August 10, 2026. *See* QE Retention Order, ¶ 2 ("Pursuant to section 327(a) of the Bankruptcy Code, the Debtors are hereby authorized and empowered to employ Quinn Emanuel as co-counsel in these Chapter 11 Cases on the terms set forth in the Application and the Tomasco Declaration."); Aug. 10 Letter, ¶ 2. The fee applications

submitted by Quinn Emanuel illustrate the breadth of work the firm did for the Fund Debtor in particular, in addition to work that benefitted the Debtors more broadly. *See, e.g.*, Docket No. 682-2, at 26 (time entry for "Legal analysis of Rigmora claims regarding LP interest in the property of the estate."); Docket No. 844-2, at 25 (time entry for "Coordinate with client regarding equity waterfall analysis under Limited Partnership Agreement"); Docket No. 1019-2, at 39 (time entry for "Review and revise debtor stay relief motion to pursue additional capital calls []; coordinate with Walkers team regarding additional revisions and strategy regarding same").

46. Quinn Emanuel has suggested in correspondence that "the Fund Debtor's current decisionmakers are the Officeholders, who QEUS has never represented and from whom it has never received confidential information." Oct. 23 QE Letter, at 3. That is irrelevant because Quinn Emanuel's duties under the Model Rules run to its client, the Fund Debtor, regardless of who manages it. An entity can act only through its authorized decisionmakers, but a lawyer for an organization "represents *the organization* acting through its duly authorized constituents." Model Rule of Pro. Conduct 1.13(a) (emphasis added). "[W]hen control of a corporation passes to new management, the authority to assert and waive the corporation's attorney-client privilege passes as well." *Commodity Futures Trading Comm'n v. Weintraub*, 471 U.S. 343, 349 (1985). The same principle applies to identify the former client under Model Rule 1.9. *See In re I Successor Corp.*, 321 B.R. 640, 652, 654 (Bankr. S.D.N.Y. 2005) (holding, under *Weintraub*, that the debtor's privilege "passed to the post-petition managers, acting in their roles on behalf of the debtor when control of [the debtor] passed to them," and that the debtor therefore remained the firm's "former client" to whom duties of "confidentiality and loyalty" were owed); *accord In re WB Bridge Hotel LLC*, 656 B.R. 733, 747–48 (Bankr. S.D.N.Y. 2024) (holding, under the successive-representation standard, that the party now holding the debtor's attorney-client privilege was the law firm's

"former client," because, under *Weintraub*, the privilege "passe[s] to the post-petition managers, acting in their roles on behalf of the debtor when control of [the debtor] passe[s] to them").

47. The Governance Motion is the Fund Debtor's motion, seeking confirmation of the Fund Debtor's rights as equity holder in the Portfolio Debtors. Governance Motion, at 1. The Objection opposes that relief and what Quinn Emanuel characterizes in the Objection as "the Fund's self-serving 'obviation' theory." Objection, ¶ 11. To state the obvious, opposing the Fund Debtor's motion, which seeks to confirm the Fund Debtor's rights, is a representation adverse to the Fund Debtor. *See Halperin v. Arawak IX, L.P. (In re HRB Windown Inc.)*, Nos. 19-12689 (BLS), 21-51412 (BLS), 2023 WL 3294623, at *4–5 (Bankr. D. Del. May 5, 2023) (holding that where the debtors "continue[d] in existence" after confirmation, the plan administrator charged with their corporate governance was the former client).

### B. Quinn Emanuel's Representation of the Portfolio Debtors and the GP Is the Same or a Substantially Related Matter in Which It Represented the Fund Debtor

48. A lawyer "may not abandon his client and take [an] adverse position in the same case" or in a "substantially related matter." *Corn Derivatives*, 748 F.2d at 161; Model Rule of Pro. Conduct 1.9(a).

49. The subject matter of a later representation is the same "where the reasons for retaining counsel and the tasks that the firm performed in the former representation correspond to the issues and underlying facts of the current proposed representation." *Pittsburgh Corning*, 308 B.R. at 733.

50. Matters are "substantially related" if "they involve the same transaction or legal dispute *or* if there otherwise is a substantial risk that confidential factual information as would normally have been obtained in the prior representation would materially advance the client's position in the subsequent matter." Model Rule of Pro. Conduct 1.9 cmt. [3] (emphasis added);

*IH 1*, 441 B.R. at 746 (recognizing these as two separate bases) (citing *In re Meridian Auto. Sys.-Composite Operations, Inc.*, 340 B.R. 740, 747 (Bankr. D. Del. 2006)).

51. Disqualification in a substantially related matter does not depend on proof that client confidences were in fact disclosed and used. Instead, courts in this Circuit ask only whether the attorney "might have acquired substantially related material," because "[i]t is the possibility that confidences might be breached and not the fact of their disclosure or use that dictates disqualification." *Am. Roller Co. v. Budinger*, 513 F.2d 982, 984, 986 (3d Cir. 1975); *see also Pittsburgh Corning*, 308 B.R. at 730 (matters are substantially related "when an attorney might have acquired actual confidential information as counsel in one matter which is also relevant to the other matter") (citation omitted); *Conley v. Chaffinch*, 431 F. Supp. 2d 494, 496 (D. Del. 2006) (court "need not, nor should it, inquire into whether an attorney actually acquired confidential information").

52. Protected client information includes counsel's knowledge of "what lines of attack to abandon and what lines to pursue," *Meridian*, 340 B.R. at 748 (quoting *Webb v. E.I. DuPont de Nemours & Co.*, 811 F. Supp. 158, 162 (D. Del. 1992)), and of "where to look and what questions to ask in discovery," *Acierno v. Hayward*, C.A. No. 19729, 2004 WL 1517134, at *6 (Del. Ch. July 1, 2004). Disqualification follows when "the similarity in the two representations is enough to raise a common-sense inference that what the lawyer learned from his former client will prove useful in his representation of another client whose interests are adverse to those of the former client." *Madukwe*, 552 F. Supp. 2d at 458.

53. In correspondence, Quinn Emanuel argued that the Governance Motion concerns only "the rights and governance of the Portfolio Debtors and the GP Debtor under the [Stay Relief Clarification Order], not any matter in which [Quinn Emanuel] previously represented the Fund

Debtor." Oct. 23 QE Letter, at 3. But the relevant inquiry looks to the former client's "ultimate objective" in hiring the lawyer, not the "discrete" task counsel performed. *See Meridian*, 340 B.R. at 746. Quinn Emanuel's representation of the Fund Debtor spanned years. Moreover, as "the Debtors' restructuring and litigation counsel" for eight months, Quinn Emanuel's representation covered a broad swath of topics, including corporate governance, financing and cash collateral, and relief from the automatic stay. *See, e.g.*, Docket No. 1019-2, at 7-8, 10-12, 36-43. Governance, funding, plan structure, and sale process are not separate matters but facets of a single dispute among the same estates. The cases, the Court, the clients, and the issues are all the same. Only Quinn Emanuel's side has changed.

54. Even if the Objection, and other motions and disputes to come, could somehow be construed as separate matters from these Chapter 11 Cases in which they are brought, they would be substantially related. The matters "involve the same transaction or legal dispute"—the restructuring of the Fund Debtor's assets and liabilities, including the Fund Debtor's equity interests in the Portfolio Debtors that form the basis for its rights described in the Governance Motion and that will be the subject of a sale process. *IH 1*, 441 B.R. at 746; *WB Bridge Hotel*, 656 B.R. at 751 (finding a substantial relationship between a chapter 11 case and an adversary proceeding because the debtor's counsel must have addressed the transaction underlying the adversary proceeding in preparing the debtor's schedules and statements of financial affairs). Future matters will include DIP financing and a proposed plan and disclosure statement, some of the very same matters on which Quinn Emanuel billed 4,403.3 hours advising the Fund Debtor in the first four months of these cases. Docket No. 682, at 9.

55. Quinn Emanuel also "might have acquired"—indeed, certainly did acquire—the Fund Debtor's confidential information throughout its representation. Before July 10, 2026, every

confidence it received from the GP was a confidence of the Fund Debtor. *Am. Roller*, 513 F.2d at 984, 986. The GP had no operations, property, revenue, or employees of its own; it existed to manage the Fund Debtor, and the Fund Debtor acted only through the GP. Docket No. 1217, ¶ 4 n.2; LPA ¶ 2(b); Docket Nos. 1, 242; *see also* Docket Nos. 647, 763, 820, 847, 856, 866, 1002, 1111, and 1182. Dr. Harrison, the GP's sole shareholder, directed Quinn Emanuel's work on behalf of the Fund Debtor. 2025 QE Engagement Letter, at 3. When he did so, he acted for the Fund Debtor, and the information he supplied about strategy, governance, the sale process, and the plan were the Fund Debtor's client confidences, as were the legal advice he obtained from Quinn Emanuel and Quinn Emanuel's knowledge of why the Fund Debtor took the positions it did. *See Meridian*, 340 B.R. at 747–48. The Fund Debtor retained Quinn Emanuel specifically "because of Quinn Emanuel's knowledge of the Debtors' business, financial, and litigation affairs"—knowledge it built representing the Fund Debtor, which only grew broader and deeper post-petition. QE Retention Application, ¶ 9; 2020 QE Engagement Letter; 2025 QE Engagement Letter, at 1 n.1.[8] Quinn Emanuel should not now be permitted to deploy that same knowledge against the Fund Debtor.

56. Those confidences not only bear directly on the dispute in which Quinn Emanuel now opposes the Fund Debtor (*i.e.*, the Governance Motion), they are also implicated by additional disputes that have not yet come to a head but which are looming on the horizon. For example, after Quinn Emanuel's termination, the firm held calls with Dr. Harrison "regarding [Officeholders'] opposition to funding motion and strategy for supporting funding." Docket No. 1190-2, at 7, 16–17; Oct. 13 Letter, Annex A, at 4–5. Having advised the Fund Debtor on funding

[8] In the four months before the Petition Dates alone, Quinn Emanuel was paid more than $25 million by the Debtors, reflecting the depth of its engagement with the Fund Debtor's business, financial, and litigation affairs. QE Retention Application, ¶ 21; Docket No. 132-3, ¶ 24.

and the plan, Quinn Emanuel now knows which lines to pursue against it. Those facts raise the "common-sense inference" that what Quinn Emanuel learned from the Fund Debtor will prove useful to the Portfolio Debtors and the GP, to the detriment of Quinn Emanuel's former client. *Madukwe*, 552 F. Supp. 2d at 458.

### C. The Portfolio Debtors' and the GP's Interests Are Materially Adverse to the Fund Debtor

57. Litigation against a former client is the clearest form of material adversity. *AgSaver LLC v. FMC Corp.*, No. 11-997, 2011 WL 2274178, at *4 (E.D. Pa. June 9, 2011) ("There is no situation more materially adverse than when a lawyer's former client is in a suit against that lawyer's current client.") (citation omitted); *see also Pittsburgh Corning*, 308 B.R. at 736 (finding former and proposed clients' interests materially adverse where firm was "in the position of representing one client against a former client with respect to the same liabilities").

58. Quinn Emanuel's adversity to the Fund Debtor escalated over time, but it has now become clear that it cannot continue to represent the GP and Portfolio Debtors without repeatedly and frequently advocating positions adverse to the Fund Debtor.

59. Quinn Emanuel began preparing deposition and cross-examination outlines of both Officeholders five days after their appointment by the Cayman Court while, by its own account, it still remained counsel to the Fund Debtor that those individuals were appointed to manage. Docket No. 1110-2, at 28, 34–35; July 30 Letter, at 1. It then filed a competing proposed order on the Recognition Motion, identifying the provisions it disputed. Docket No. 964; Docket No. 995, ¶ 19. After the Fund Debtor ended the engagement, Quinn Emanuel advised Dr. Harrison and the GP board on opposing the Officeholders' funding proposal, after having previously advised the Fund Debtor on its own funding proposal. Docket No. 1190-2, at 16–17; Oct. 13 Letter, Annex A, at 4–5. Now, the Objection seeks to deny the Fund Debtor the rights attendant to its equity in the

Portfolio Debtors, in reliance on the Stay Relief Clarification Order that Quinn Emanuel obtained on behalf of all Debtors while it still represented the Fund Debtor. Objection, at 1, 9, 10. Quinn Emanuel then expressed an intention in the W&E List to conduct a hostile examination of Alexander Lawson, an Officeholder whom Quinn Emanuel describes as one of the Fund Debtor's decisionmakers, "akin to directors of a corporation" of its former client, in support of the Objection. W&E List, at 1–2; Oct. 23 QE Letter, at 3. A more consistent pattern of advocating positions adverse to the Fund Debtor is hard to imagine.

60. The Portfolio Debtors' claims against the Fund Debtor also demonstrate the pervasiveness of the material adversity among the Debtors in these Chapter 11 Cases. In July 2026, after the Court approved Quinn Emanuel's retention, five Portfolio Debtors—Quinn Emanuel's current clients—filed proofs of claim against the Fund Debtor and the GP. Claim Nos. 143–151, 153. The Fund Debtor disputes those claims. Where one estate holds claims against another, "there exist two groups of creditors which have conflicting claims and payment for one group is necessarily at the expense of the other." *In re Hoffman*, 53 B.R. 564, 566 (Bankr. W.D. Ark. 1985); *see In re BH & P Inc.*, 949 F.2d 1300, 1315 (3d Cir. 1991); *In re Star Broad., Inc.*, 81 B.R. 835, 841 (Bankr. D.N.J. 1988) (finding an actual conflict where counsel represented two debtors, one holding claims against the other).

61. On claims, on governance, on funding, on every critical issue in these Chapter 11 Cases, every argument Quinn Emanuel has made for the Portfolio Debtors runs squarely against the Fund Debtor's estate to which it owes continuing duties of loyalty and confidentiality.

62. The Objection is not the first time , nor will it be the last that the Debtors' interests will diverge. In particular, the GP's sole shareholder (Dr. Harrison) has emerged as an active participant in the Fund Debtor's sale process, whereby the Fund Debtor is undertaking to sell some

or all of its interests in the portfolio companies. Although the Fund Debtor understands that Dr. Harrison has already obtained unconflicted counsel for himself personally, because of his control of the GP (as the sole shareholder thereof), there is a misalignment of interests between the GP and the Fund Debtor. It is deeply problematic that Quinn Emanuel—together with the confidential knowledge it has gained through its representation of the Fund Debtor—remains subject to instruction by Dr. Harrison through the GP. Similarly, as long as Dr. Harrison sits on the boards of the Portfolio Debtors, as the companies that are the subject of the sale process, Quinn Emanuel's representation of the Portfolio Debtors creates yet another channel through which the Fund Debtor's client confidences will misused to its disadvantage. Accordingly, it would be inappropriate for Quinn Emanuel—which has advised the Fund Debtor on such process—to represent the Portfolio Debtors.

**D. The Fund Debtor Has Not Consented to or Waived Conflicts**

63. A former client may consent to a conflict by "informed consent, confirmed in writing." Model Rule of Pro. Conduct 1.9(a); *see id.* 1.0(e) (defining "informed consent"). An advance waiver's effectiveness turns on "the extent to which the client reasonably understands the material risks that the waiver entails," *id.* 1.7 cmt. [22], and courts enforce a waiver only as to the matters it expressly identifies. *IH 1*, 441 B.R. at 746–47 (waiver limited to "Sun, its affiliates or portfolio companies" did not cover individual defendants or non-affiliated shareholders). A limited waiver does not permit counsel to stand on both sides of a dispute. *Pittsburgh Corning*, 308 B.R. at 730 (holding former client's limited waiver ineffective because counsel "cannot represent both sides in what amounts to the same dispute").

64. The 2025 Quinn Emanuel Engagement Letter does not waive this conflict. The forward waiver in the 2025 QE Engagement Letter, which governs its engagement in these Chapter 11 Cases, reaches only "other matters in which we do not represent ATP," and its

"litigation playbook" provision applies only to "another matter." 2025 QE Engagement Letter, at 5.

65. In correspondence, Quinn Emanuel has argued that the Officeholders acquiesced in its continued representation of the Portfolio Debtors and the GP and that Quinn Emanuel "did not receive a letter from anyone indicating that was a disabling conflict." Oct. 23 QE Letter, at 3–4. A former client waives a conflict by delay only when it fails to raise the issue within a reasonable time, in a way that suggests it is using disqualification as a litigation tactic. *IH 1*, 441 B.R. at 748; *see Madukwe*, 552 F. Supp. 2d at 463–64 (weighing, among other factors, "when the movant learned of the conflict" and "why the delay occurred"). The Fund Debtor raised Quinn Emanuel's continued representation in writing on August 10, August 21, and September 4, 2026, and then five more times: by letter on October 13, in its filings on October 14 and 15, and by letter on October 19 and 20. Aug. 10 Letter, ¶¶ 2, 4–5; Aug. 21 Letter, at 2; DLA Sept. 4 Email, ¶¶ 4, 6; Oct. 13 Letter, ¶ iii; Docket No. 1210, ¶ 28; Docket No. 1217, ¶ 19; Oct. 19 OHS Letter, at 3; Oct. 20 OHS Letter. In its letter of August 21, the Fund Debtor unambiguously stated that "the Officeholders do not consent to or waive any conflict of interest between the General Partner, ATLS, and any Debtor Portfolio Company and the Partnership. Thus, your firm cannot take any actions, applications, or other steps on behalf of the General Partner, ATLS, or any other party that are adverse to the Partnership in those matters on which it acts for or has acted for the Partnership." Aug. 21 Letter, at 2. Maintaining this stance, on the day after Quinn Emanuel filed the Objection, the Fund Debtor expressly reserved "all rights, claims, remedies, and arguments with respect to . . . Quinn Emanuel's current representation adverse to the Fund, including, without limitation, with respect to any conflict of interest arising therefrom." Docket No. 1210, ¶ 28. Moreover, none of

this was news to Quinn Emanuel—Quinn Emanuel itself identified the possibility of conflict as early as July 30, 2026. July 30 Letter, at 1.

66. The Fund Debtor put Quinn Emanuel, and by extension its clients the GP and Portfolio Debtors, on notice of the conflict without immediately seeking disqualification specifically to give the GP and Portfolio Debtors time to react to the change in direction at the Fund Debtor. That the GP and Portfolio Debtors did not use that time to find new counsel was their own strategic decision.

### E. Disqualification Is the Appropriate Remedy Because Quinn Emanuel Has an Actual Conflict and Disqualification Will Not Prejudice the Portfolio Debtors

67. The Third Circuit has identified the considerations that guide whether to order disqualification as a remedy: "the ability of litigants to retain loyal counsel of their choice, the ability of attorneys to practice without undue restriction, preventing the use of disqualification as a litigation strategy, preserving the integrity of legal proceedings, and preventing unfair prejudice." *In re Boy Scouts of Am.*, 35 F.4th 149, 160 (3d Cir. 2022) (citing *Corn Derivatives*, 748 F.2d at 162). The Court weighs Model Rule 1.9's objectives, including the former client's expectation of loyalty, against any countervailing considerations. *Pittsburgh Corning*, 308 B.R. at 731. The former client's expectation of loyalty acquires even greater significance when counsel becomes adverse to the former client in the same matter. *Enzo Life Scis., Inc. v. Adipogen Corp.*, No. 1:11-cv-00088-RGA, 2013 WL 6138791, at *7 (D. Del. Nov. 20, 2013). Parties in bankruptcy "do not have an absolute right to retain particular counsel." *Meridian*, 340 B.R. at 750.

68. Loyalty and the integrity of these proceedings weigh heavily toward disqualification. Quinn Emanuel represented the Fund Debtor in the dispute that brought the Debtors into chapter 11. These Chapter 11 Cases followed, and in many ways are an extension of, the Fund Debtor's dispute with Rigmora. Docket No. 18, ¶¶ 10–12. Quinn Emanuel prosecuted

the Chancery Court action that produced the judgment against Rigmora and, for more than seven months after the Petition Dates, it represented the Fund Debtor and the GP, through which the Fund Debtor acted, in these Chapter 11 Cases. *Id.* ¶¶ 11, 16; QE Retention Order, ¶ 2. It now opposes the Fund Debtor in these same Chapter 11 Cases, on the same estates' rights. Objection, at 1. The Objection is unlikely to be the last such dispute. Now that Dr. Harrison no longer controls the Fund Debtor through the GP, the Fund Debtor's interests and those of the GP and Portfolio Debtors where he remains a decisionmaker will likely diverge on plan structure, funding, privilege, and governance.

69. Disqualification will not unfairly prejudice the Portfolio Debtors or the GP. M&K, which the Court approved as co-counsel, has represented the Portfolio Debtors throughout these cases and prepared their claims against the Fund Debtor. Docket No. 301; Oct. 23 M&K Letter, at 1–2. The Portfolio Debtors will not be left without counsel familiar with the facts, the parties, and the posture of these cases. Indeed, M&K billed time on the Recognition Motion, which is now a focus in the briefing over the pending Governance Motion. *See, e.g.*, Docket No. 1045-2, at 23 ("Review latest iterations of Cayman recognition order – debtor and Cayman revisions, and impact on portfolio debtors"), 24 ("Complete preparation for hearing on Cayman recognition order/status conference"). Nor would a need to change counsel be dispositive of the appropriate remedy if it did exist. *Corn Derivatives*, 748 F.2d at 162; *Madukwe*, 552 F. Supp. 2d at 464.

70. While it is clear that disqualification will not impose a meaningful burden on the GP or the Portfolio Debtors, any burden that might arise was brought upon themselves. They were aware of the potential for conflict in late July, and the Fund Debtor reiterated it several times since. *See* July 30 Letter, at 1; Aug. 10 Letter, ¶¶ 2, 5; DLA Sept. 4 Email, ¶¶ 4, 6; Oct. 13 Letter; Docket

No. 1217 ¶ 19; Oct. 19 OHS Letter, at 3. The GP and Portfolio Debtors took on the risk of continuing to engage Quinn Emanuel in this matter with eyes wide open.

## II. Quinn Emanuel Cannot Continue as Section 327(a) Counsel Because Its Continuing Duties to the Fund Debtor Give It an Interest Adverse to the Portfolio Debtors' Estates

71. Section 327(a) permits a debtor in possession to employ only professionals "that do not hold or represent an interest adverse to the estate." 11 U.S.C. § 327(a); *see id.* § 328(c) (Court may deny compensation if, "at any time during" its employment, the professional "represents or holds an interest adverse to the interest of the estate"). The Third Circuit sorts section 327 conflicts into three categories: "(1) actual conflicts of interest, (2) potential conflicts of interest, and (3) appearances of conflict." *Boy Scouts of Am.*, 35 F.4th at 157 (citing *In re Marvel Ent. Grp., Inc.*, 140 F.3d 463, 476 (3d Cir. 1998)). An actual conflict requires per se disqualification; a potential conflict is in the Court's discretion to permit. *Id.* at 158.

### A. Quinn Emanuel's Conflict Is Actual and Per Se Disqualifying Because Its Duties to the Fund Debtor Limit Its Ability to Represent the Portfolio Debtors

72. A conflict is actual and per se disqualifying "if it is likely that a professional will be placed in a position permitting it to favor one interest over an impermissibly conflicting interest." *In re Pillowtex, Inc.*, 304 F.3d 246, 251 (3d Cir. 2002). Said another way, an actual conflict arises when the estates' interests are in "active competition" so that "one interest can only be served at the expense of the other." *In re BH & P, Inc.*, 103 B.R. 556, 563 (Bankr. D.N.J. 1989), *aff'd*, 119 B.R. 35 (D.N.J. 1990), *aff'd*, 949 F.2d 1300 (3d Cir. 1991). Claims between related estates create exactly that kind of competition. *Star Broad.*, 81 B.R. at 841 ("[W]here one estate is indebted to the other, there exists two groups of creditors which have conflicting claims and payment for one group is necessarily at the expense of the other.").

73. The question is whether counsel's obligations limit its advocacy for its own client in that competition. Section 327(a)'s test "ensures that debtors counsel has no relationship that

effects or limits its ability to advocate on behalf of the debtors," and "[i]f counsel's ability to advocate on behalf of the debtors is impaired or constrained then counsel has an actual conflict that is automatically disqualifying." Hr'g Tr. at 11:13–19, *In re Franchise Grp., Inc.*, No. 24-12480 (LSS) (Bankr. D. Del. Feb. 12, 2025), ECF No. 975. Those limits disqualify counsel when they "go to the central elements of a case or a plan." *Id.* at 18:13–16.

74. The obligation to remain conflict-free continues throughout the representation. "Although a court may initially authorize the employment of counsel, it must disqualify counsel upon learning of an actual conflict, and it may exercise its discretion to remove counsel if there is a potential conflict." *In re Radnor Holdings Corp.*, 528 B.R. 245, 249 (D. Del. 2014), *aff'd*, 629 F. App'x 277 (3d Cir. 2015). While the party challenging retention bears the burden of showing that retention violates section 327, Quinn Emanuel's own filings, time records, and correspondence carry that burden here. *See Daly v. Konover Constr. Corp. (In re Homesteads Cmty. at Newtown, LLC)*, 390 B.R. 32, 48 (Bankr. D. Conn. 2008).

75. Until August 10, 2026, Quinn Emanuel stood where counsel stood in *BH & P* and *Star Broadcasting*: it represented both the Fund Debtor and the Portfolio Debtors while the Portfolio Debtors asserted millions of dollars of claims against the Fund Debtor arising out of purported obligations under certain stock purchase agreements (the "SPAs" and the "SPA Claims"). *See* Claim Nos. 143–151, 153. While Quinn Emanuel represented both sides, the Fund Debtor did not oppose those claims; it conceded them. In the Debtors' funding motion, filed on behalf of all Debtors, including the Fund Debtor, Quinn Emanuel represented that "[u]nder the Series A, the Partnership Debtor owes Apertor, Evercrisp, Initial, Marlinspike, and Red Queen" more than $150 million, and proposed treating advances from the Fund Debtor as "partial discharge of the claims that these . . . Portfolio Companies have against the Partnership Debtor."

Docket No. 261, ¶¶ 27–28 & n.18. It did so even though the Fund Debtor's limited partner asserted that the SPAs conditioned that funding on conditions that had not yet been achieved. Docket No. 310, ¶¶ 74–77; Docket No. 548, at 37–38. That is the risk *BH & P* identified: a dormant conflict can "exert a subtle influence of the manner in which events develop," so that "the deck is stacked by the time the conflict becomes 'actual.'" 103 B.R. at 564.

76. Quinn Emanuel holds an actual conflict because its duties to the Fund Debtor limit its representation of the Portfolio Debtors and the GP. Quinn Emanuel's duties to the Fund Debtor did not end on August 10, 2026. *Corn Derivatives*, 748 F.2d at 161 ("The duty of loyalty does not always detach when the representation ends," and "an attorney may not abandon his client and take [an] adverse position in the same case."). Quinn Emanuel may not use or reveal the Fund Debtor's information to its disadvantage, and it may not take a position adverse to the Fund Debtor in the matter in which it represented it. Model Rule of Pro. Conduct 1.9(a), (c); *see id.* 1.7 cmt. [9] (recognizing the risk that a lawyer's duties of loyalty and independence "may be materially limited by responsibilities to former clients under Rule 1.9"); *Purnell v. State*, 254 A.3d 1053, 1105–06 (Del. 2021) (finding that counsel had a concurrent conflict "based upon his prior representation" of a former client).

77. Disclosure of client confidences is not the only way in which Quinn Emanuel risks violating its obligations to the Fund Debtor. Rather, "[i]t is *the possibility* that confidences might be breached and not the fact of their disclosure or use that dictates disqualification." *Am. Roller*, 513 F.2d at 986 (emphasis added). Furthermore, in the same or substantially related matters, counsel's access to the former client's confidential information is presumed. *United States v. Provenzano*, 620 F.2d 985, 1005 (3d Cir. 1980).

78. Quinn Emanuel also owes the Fund Debtor a duty of loyalty separate and apart from its duty of confidentiality. *Meridian*, 340 B.R. at 747. As a result, "[a]dverse use of confidential information is not limited to disclosure. It includes knowing . . . what lines of attack to abandon and what lines to pursue, what settlements to accept and what offers to reject, and innumerable other uses." *Id.* at 748.

79. Quinn Emanuel's ongoing work for the GP and the Portfolio Debtors would require it to go to great lengths to avoid violating its duties to the Fund Debtor (if that is even possible) by using what it learned as the Fund Debtor's counsel. For example, to prosecute the Portfolio Debtors' SPA Claims, it must attack the funding obligations on which it advised the Fund Debtor. Similarly, to oppose the Governance Motion, it argues limits of authority under the very orders it obtained while counsel to the Fund Debtor. Oct. 23 QE Letter, at 3. To examine Mr. Lawson, it must cross-examine the fiduciary of its former client whose confidences it holds. To negotiate a plan, it must take or oppose positions on funding and structure it developed while representing the Fund Debtor. *Meridian*, 340 B.R. at 748 (finding the risk of adverse use of confidential information "particularly relevant" where parties were "embroiled in intense negotiations about the Debtors' plan of reorganization").

80. On each task, Quinn Emanuel must either impermissibly draw on the Fund Debtor's client information it has a duty to protect or hold back its advocacy to avoid violating that duty (if even possible). Either way, the GP and the Portfolio Debtors are deprived of the independent, unconflicted counsel to which they are entitled. A firm in that position "cannot comply with that obligation [of confidentiality] and exercise its ethical and fiduciary obligations to [the new client], regardless of intent or effort to do so." *Pittsburgh Corning*, 308 B.R. at 733. Where, as here, "the issues and the parties are so inter-related and inter-dependent that the parameters cannot be

defined," the representation "cannot be permitted to go forward." *Id.* at 732. Quinn Emanuel is "in a position permitting it to favor one interest over an impermissibly conflicting interest." *Pillowtex*, 304 F.3d at 251. That is an actual conflict that exists today and requires disqualification. *BH & P*, 949 F.2d at 1315 (finding an actual conflict when a firm's duties to several estates carries "the possibility that the parties would favor one estate over the other in their attempt to serve all of them.").

### B. At a Minimum, Quinn Emanuel's Conflicts Are Potential Conflicts That Warrant Disqualification

81. Even if Quinn Emanuel's conflict were not an actual conflict, it would still be a potential conflict that warrants disqualification. A potential conflict is one "in which the competition is presently dormant, but may become active if certain contingencies occur." *BH & P*, 103 B.R. at 563. A court "must disqualify counsel upon learning of an actual conflict, and it may exercise its discretion to remove counsel if there is a potential conflict." *Radnor Holdings*, 528 B.R. at 249. The Third Circuit has said that a court "should generally disapprove employment of a professional with a potential conflict," subject to two exceptions. *Marvel*, 140 F.3d at 476 (quoting *BH & P*, 949 F.2d at 1316–17). The first covers "large cases where every competent professional in a particular field is already employed by a creditor or a party in interest." *Id.* The second applies only where "the possibility that the potential conflict will become actual is remote, and the reasons for employing the professional in question are particularly compelling." *Id.* "[E]ven in such situations, employment of a professional with a potential conflict is disfavored." *Id.*

82. Within that framework, the court weighs "whether the efficiency and economy which may favor multiple representation must yield to competing concerns affecting fairness to all parties involved and protection of the integrity of the bankruptcy process." *BH & P*, 949 F.2d

at 1316–17. The relevant factors "include, but are not limited to, the nature of disclosure of the conflict made at the time of appointment, whether the interests of the related estates are parallel or conflicting, and the nature of the interdebtor claims made." *Id.* at 1316.

83. The factors here all point in one direction. The interests of the related estates are "conflicting," not "parallel." Five Portfolio Debtors assert claims against the Fund under their Series A SPAs. Claim Nos. 143–151, 153. Quinn Emanuel itself put those obligations at more than $150 million. Docket No. 261, ¶ 28 n.18. Any recovery on those claims comes out of the Fund Debtor's estate, at the expense of the Fund Debtor's other stakeholders. *See* Docket No. 548, at 37–38.

84. The "nature of the interdebtor claims" confirms the conflict. The Fund Debtor's limited partners have contested whether the SPA obligations exist at all, and the Court has observed that they may be unenforceable. Docket No. 310, ¶¶ 74–77; Docket No. 548, at 37–38. No order has allowed the claims. The Officeholders, who now make decisions for the Fund Debtor under the Recognition Order, have not conceded them. And the Portfolio Debtors, through Quinn Emanuel, have opposed the Fund Debtor's motion to confirm its governance rights as equity holder. Docket No. 1209.

85. As for disclosure, when Rigmora objected to Quinn Emanuel's retention on precisely this ground, Quinn Emanuel told the Court that the Fund Debtor and the Portfolio Debtors were "aligned and not in conflict" and that M&K would protect the Portfolio Debtors in "the hypothetical"—but now actual—"scenario that their interests conflict." Docket No. 316, ¶ 34; *see* Docket No. 226, ¶¶ 5, 13–14. The Fund Debtor now seeks exactly what Quinn Emanuel said it would do if a conflict were to arise.

86. Neither of the exceptions recognized by the Third Circuit for approving a representation with a possible conflict applies. Competent restructuring counsel is available in M&K. M&K has been engaged for the duration of these Chapter 11 Cases, has prepared claims on behalf of the Portfolio Debtors, is familiar with the issues, and can competently represent the Portfolio Debtors, subject to assurances that it will not use any confidences of the Fund Debtor it has obtained through its association with Quinn Emanuel. The possibility that the conflict will become actual is not "remote," because several positions Quinn Emanuel has advocated, culminating most recently in the Portfolio Debtors' Objection, have already put the two estates in direct opposition. Docket No. 1209. Quinn Emanuel's familiarity with these cases is a legitimate consideration, but it does not supply a "particularly compelling" reason to keep conflicted counsel. If a modicum of disruption could outweigh a conflict, "the Court could rarely, if ever, deny a retention application in the context of an actual conflict, and would have little to no discretion in the context of a potential conflict." *Franchise Grp.*, Hr'g Tr. at 21:6–10.

87. Fairness and the integrity of the process outweigh any efficiency concerns.

## III. Alternatively, Model Rule 1.7 Bars the Representation to the Extent Quinn Emanuel Still Represents the Fund Debtor

88. In the alternative, to the extent Quinn Emanuel continues to represent the Fund Debtor in other matters—and assuming no applicable advance waiver governs those engagements—its representation of the Portfolio Debtors and the GP would also constitute a disabling concurrent client conflict. A lawyer may not represent a client when "the representation of one client will be directly adverse to another client," unless each affected client gives informed consent, confirmed in writing. Model Rule of Pro. Conduct 1.7(a)(1), (b)(4). Model Rule 1.7 does not require that the two representations involve the same or a related matter; direct adversity to a current client in any matter is enough. *See id.* 1.7 cmt. [6]. The Aug. 10 Letter permitted Quinn

Emanuel to continue representing the Fund Debtor in certain other litigation, Aug. 10 Letter, ¶ 4, and although Quinn Emanuel has since offered to withdraw from or transition its remaining engagements for the Fund Debtor, it has not completed that withdrawal as of the date of this Motion. Whether the Court treats the Fund Debtor as a former client or a current one, the Model Rules bar Quinn Emanuel from representing the Portfolio Debtors and the GP against it.

## CONCLUSION

89. For the foregoing reasons, the Fund Debtor respectfully requests that the Court grant the Motion, disqualify Quinn Emanuel, and grant the other relief requested herein.

## NOTICE

90. Notice of this Motion is being given to: (i) the Debtors; (ii) the U.S. Trustee; (iii) the Official Committee of Unsecured Creditors appointed in these cases; (iv) Quinn Emanuel; (v) M&K; and (vi) any party that has requested notice pursuant to Bankruptcy Rule 2002 in these cases.

## NO PRIOR REQUEST

91. No prior request for the relief sought in this Motion has been made to this Court or any other court.

WHEREFORE, the Fund Debtor respectfully requests entry of an order: (a) disqualifying Quinn Emanuel from representing the Portfolio Debtors and the GP in the Chapter 11 Cases; (b) directing Quinn Emanuel to refrain from using or disclosing the Fund Debtor's confidential information; and (c) granting such other and further relief as the Court deems just and proper.

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Dated: October 27, 2026
Wilmington, Delaware

*/s/ R. Craig Martin*
R. Craig Martin (DE Bar No. 5032)

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*Proposed Co-Counsel to the Fund Debtor*

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

| | | |
|---|---|---|
| **In re:** | ) | **Chapter 11** |
| **Apple Tree Life Sciences, Inc., *et al.*,[1]** | ) | **Case No. 25-12177 (LSS)** |
| **Debtors.** | ) | **Jointly Administered** |

**ORDER GRANTING DEBTOR ATP LIFE SCIENCE VENTURES, L.P.'S MOTION TO DISQUALIFY QUINN EMANUEL URQUHART & SULLIVAN, LLP FROM REPRESENTING APERTOR PHARMACEUTICALS, INC.; EVERCRISP BIOSCIENCES, INC.; INITIAL THERAPEUTICS, INC.; MARLINSPIKE THERAPEUTICS, INC; NEREID THERAPEUTICS INCORPORATED; NINE SQUARE THERAPEUTICS, INC; RED QUEEN THERAPEUTICS, INC.; AND ATP III GP, LTD.**

Upon consideration of *Debtor ATP Life Science Ventures, L.P.'s Motion to Disqualify Quinn Emanuel Urquhart & Sullivan LLP from Representing Apertor Pharmaceuticals, Inc.; Evercrisp Biosciences, Inc.; Initial Therapeutics, Inc.; Marlinspike Therapeutics, Inc; Nereid Therapeutics Incorporated; Nine Square Therapeutics, Inc; Red Queen Therapeutics, Inc.; and ATP III GP, Ltd.* (the "Motion"); and the Court[2] having jurisdiction to consider the Motion and the relief requested therein pursuant to Rules 1.7 and 1.9 of the ABA Model Rules of Professional Conduct (the "Model Rules") made applicable by Local Rule 9010-1(f), sections 105(a), and 327(a) of title 11 of the United States Code, and the Court's inherent power to supervise the professional conduct of attorneys appearing before it; and the Court having found that the requested relief is a core

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and sufficient notice of the Motion having been given under the circumstances; and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion and having heard testimony and arguments in support of the relief requested therein at the hearing on November 10, 2026 at 10:00 a.m. EST (the "Hearing"); and having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted and Quinn Emanuel is disqualified from serving as counsel to the Portfolio Debtors and the GP or to any other person or entity whose interests are adverse to the Fund Debtor in the Chapter 11 Cases.
2. Quinn Emanuel is directed to refrain from using or disclosing the Fund Debtor's confidential information.
3. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretations and enforcement of this Order.

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

| | | |
|---|---|---|
| **In re:** | ) | **Chapter 11** |
| **Apple Tree Life Sciences, Inc., *et al.*,[1]** | ) | **Case No. 25-12177 (LSS)** |
| **Debtors.** | ) | **Jointly Administered** |

**NOTICE OF DEBTOR ATP LIFE SCIENCE VENTURES, L.P.'S MOTION TO DISQUALIFY QUINN EMANUEL URQUHART & SULLIVAN, LLP FROM REPRESENTING APERTOR PHARMACEUTICALS, INC.; EVERCRISP BIOSCIENCES, INC.; INITIAL THERAPEUTICS, INC.; MARLINSPIKE THERAPEUTICS, INC; NEREID THERAPEUTICS INCORPORATED; NINE SQUARE THERAPEUTICS, INC; RED QUEEN THERAPEUTICS, INC.; AND ATP III GP, LTD.**

**PLEASE TAKE NOTICE** that on October 27, 2026, ATP Life Science Ventures, L.P. (the "Fund Debtor") filed the *Debtor ATP Life Science Ventures, L.P.'s Motion to Disqualify Quinn Emanuel Urquhart & Sullivan, LLP from Representing Apertor Pharmaceuticals, Inc.; Evercrisp Biosciences, Inc.; Initial Therapeutics, Inc.; Marlinspike Therapeutics, Inc; Nereid Therapeutics Incorporated; Nine Square Therapeutics, Inc; Red Queen Therapeutics, Inc.; and ATP III GP, Ltd.* (the "Motion"). 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 U.S. Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Wilmington, Delaware 19801 on or before **November 3, 2026 at 4:00 p.m. (Eastern Time).**

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the response or objection upon: (i) co-counsel to the Debtors, (a) Quinn Emanuel Urquhart & Sullivan, LLP, 295 5th Avenue, 9th Floor, New York, NY 10016, Attn: Andrew M. Berdon (andrewberdon@quinnemanuel.com) and Patricia B. Tomasco (pattytomasco@quinnemanuel.com) and Quinn Emanuel Urquhart & Sullivan, LLP, 865 S. Figueroa Street, 10th Floor, Los Angeles, California 90017, Attn: Eric D. Winston (ericwinston@quinnemanuel.com); (b) Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801-6108, Attn: L. Katherine Good (kgood@potteranderson.com) and Brett M. Haywood (bhaywood@potteranderson.com); and (c) Murphy & King, P.C., 28 State Street, Suite 3101, Boston, Massachusetts 02109, Attn: Harold B. Murphy (hmurphy@murphyking.com) and Andrew G. Lizotte (alizotte@murphyking.com); (ii) counsel to ATP Life Sciences Ventures, L.P., DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801, Attn: R. Craig Martin (craig.martin@us.dlapiper.com), DLA Piper LLP (US), 1251 Avenue of the America, New York, New York 10020, Attn: Gregory M. Juell (Gregory.juell@us.dlapiper.com) and DLA Piper LLP (US), 2000 Avenue of the Stars, Suite 400 North Tower, Los Angeles, California 90067, Attn: Shant K. A. Eulmessekian (shant.eulmessekian@us.dlapiper.com); (iii) the U.S. Trustee, J. Caleb Bggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Hannah McCollum (hannahmccollum@usdoj.gov) and Megan Seliber (megan.seliber@usdoj.gov); (iv) counsel to the Official Committee of Unsecured Creditors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com), Patrick J. Reilley (preilley@coleschotz.com), Jack M. Dougherty (jdougherty@coleschotz.com); and Carol

E. Thompson (cthompson@coleschotz.com); and (v) all parties who filed a request for service of notices under Fed. R. Bank. P. 2002(i).

**PLEASE TAKE FURTHER NOTICE** THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED 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 **NOVEMBER 10, 2026 AT 10:00 AM (EASTERN TIME)** BEFORE THE HONORABLE LAURIE SELBER SILVERSTEIN, UNITED STATES BANKRUPTCY JUDGE, AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, WILMINGTON, DELAWARE 19801.

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Dated: October 27, 2026
Wilmington, Delaware

*/s/ R. Craig Martin*
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