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Proposed Counsel to the Debtor and Debtor-in-Possession

UNITED STATES BANKRUPTCY COURT

FOR THE SOUTHERN DISTRICT OF CALIFORNIA

In re:	Case No. 26-03102-JBM11
CASHCALL, INC.,	Chapter 11
Debtor.	**SECOND CHAPTER 11 STATUS REPORT**
	Date: November 12, 2026 Time: 8:30 A.M. Courtroom: 118 Dept: 2 Judge: Judge J. Barrett Marum

TO THE HONORABLE J. BARRETT MARUM, UNITED STATES BANKRUPTCY JUDGE, THE UNITED STATES TRUSTEE, AND PARTIES IN INTEREST:

CashCall, Inc. (the "Debtor"), the debtor and debtor-in-possession in the above-captioned bankruptcy case, by and through its proposed counsel, Manatt, Phelps & Phillips, LLP, hereby files this *Second Chapter 11 Status Report* (this "Status Report") in accordance with this Court's order entered October 21, 2026 [Dkt. No. 224], and states as follows:

I. BRIEF DESCRIPTION OF DEBTOR AND PROCEEDINGS TO DATE

A. History of the Debtor

On July 20, 2026 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtor remains in possession of its property and is managing its business as a debtor in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code. No trustee has been appointed.

Since 2003, the Debtor provided unsecured loans to borrowers with poor credit histories. Over the years, the Debtor revised its business model several times. Each time, however, the Debtor faced high default rates, high overhead costs, and costly regulatory hurdles. During the Debtor's peak of operations, it employed over 1,100 employees, but today, it employs none.

The Debtor filed this bankruptcy case to evaluate its options going forward. Specifically, the Debtor hopes to use these proceedings to catch its breath and determine whether it can, once again, adapt or if it needs to sell its assets to maximize its creditors' recovery.

Additional information regarding the Debtor's operations, structure, and the circumstances leading to the commencement of this case is set forth in the *Declaration of J. Paul Reddam* ("Reddam Declaration") [Dkt. No. 3] and the *Declaration of Leslie Gladstone* ("Gladstone Declaration") [Dkt. No. 4].

B. First Day Motions

On July 20, 2026, the Debtor filed four First Day Motions: (1) *Debtor's First Day Motion for Interim and Final Orders (i) Authorizing Debtor to (a) Obtain Postpetition Financing and (b) Use Cash Collateral, (ii) Granting Adequate Protection, and (iii) Scheduling Final Hearing* (the "DIP Financing Motion") [Dkt. No. 5]; (2) *Debtor's First Day Motion for Interim and Final Orders (i) Authorizing the*

Debtor to (a) Continue Using its Cash Management System and (b) Maintain Existing Bank Accounts and Business Forms; (ii) Waiving Certain Deposit Guidelines; and (iii) Granting Related Relief (the "Cash Management Motion") [Dkt. No. 7]; (3) *Debtor's Emergency First Day Motion for an Order (i) Authorizing (a) the Rejection of an Unexpired Lease; (b) Abandonment of Personal Property, if any, and (ii) Granting Related Relief* (the "Lease Motion") [Dkt. No. 8]; and (4) *Debtor's First Day Motion for an Order Extending Time to File Schedules of Assets and Liabilities and Statements of Financial Affairs* (the "Scheduling Motion") [Dkt. No. 9]. At the First Day Hearing, the Court granted the Scheduling Motion on a final basis, granted the DIP Financing Motion on an interim basis up to $300,000, and continued the others until an August 26, 2026, hearing. Dkt. No. 25. At the August 26 Final Hearing, the Court granted the remaining First Day Motions. Dkt. No. 95.

C. Appointment of a Committee

To date, no official committee has been appointed in this Chapter 11 Case. On August 4, 2026, the United States Trustee ("UST") advised that no committee could be appointed under 11 U.S.C. § 1102 due to an insufficient number of unsecured creditors willing or able to serve on an unsecured creditors' committee. Dkt. No. 40. The UST reserved the right to appoint such a committee if interest develops among the creditors. *Id.*

On August 28, 2026, the UST conducted the Section 341 meeting of creditors. Dkt. No. 102. The meeting was lengthy and included participation by attorneys for Eduardo De La Torre and the Consumer Financial Protection Bureau (the "CFPB"). The meeting was continued to, and concluded on, October 15, 2026. *Id.* Throughout the meeting, the Debtor provided substantial additional documentation and answered numerous questions for the UST in connection with the 341 meeting and the UST's review of the Debtor's schedules and statement of financial affairs.

II. CLOSURE OF PRE-PETITION BANK ACCOUNTS

The Debtor filed a *First Day Motion for Interim and Final Orders (I) Authorizing the Debtor to (A) Continue Using Its Cash Management System and (B) Maintain Existing Bank Accounts and Business Forms; (II) Waiving Certain Deposit Guidelines; and (III) Granting Related Relief*. Dkt. No. 7. The motion was granted on an interim basis on July 29, 2026 (the "Interim Bank Account Order"). Dkt. No. 31.

After conferring with the UST, the Debtor discontinued using its American Express cards and, as permitted by the Interim Bank Account Order, continued using its existing account structure for thirty days to allow sufficient time for its Chief Restructuring Officer to establish new Debtor-In-Possession accounts and close the current Operating and Funding Accounts. Dkt. No. 18 at 4. On July 31, 2026, the Debtor opened new Debtor-In-Possession accounts with Texas Traditions Bank. On August 19, 2026, the Debtor closed its Operating and Funding Accounts with Merchants Bank of Indiana. *See* Dkt. No. 118, Exs. A & B. On August 26, 2026, the Court conducted a final hearing and granted the Debtor's Cash Management Motion. Dkt. No. 95. On September 10, 2026, the Court entered an order granting the motion on a final basis. Dkt. No. 121.

III. ENROLLMENT OF THE UST AS A NOTICE PARTY

On September 9, 2026, the Debtor provided proof to the UST that the UST was added as a notice party on the existing insurance policy. On September 18, 2026, upon inquiry from the UST, the Debtor provided proof that three insurance policies (automobile, umbrella, and property) had each been cancelled prior to the Petition Date.

IV. EMPLOYMENT OF PROFESSIONALS

A. Dundon Advisers, LLC (Financial Advisor)

On August 10, 2026, the Debtor filed an *Application for Entry of an Order (I) Authorizing Employment and Retention of Dundon Advisers, LLC as Financial Advisor; and (II) Granting Related Relief*. Dkt. No. 49. On August 24, 2026, the UST filed a *Statement of Position* objecting to the Debtor's Application. Dkt. No. 80. The Debtor timely replied [Dkt. No. 107] and the matter was heard on September 17, 2026. On September 18, 2026, the Court entered an Order authorizing the Debtor's retention of Dundon Advisers, LLC as the Debtor's Financial Advisor. Dkt. No. 148.

B. Kurtzman Carson Consultants, LLC (Claims and Noticing Agent)

On July 27, 2026, the Debtor filed an *Application for Entry of an Order (I) Authorizing and Approving Appointment of Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent; and (II) Granting Related Relief*. Dkt. No. 26. No party filed an objection. On August 6, 2026, the Court entered an Order granting the Debtor's Application. Dkt. No. 44.

C. Manatt, Phelps & Phillips, LLP (Proposed Debtor's Counsel)

The Debtor selected Manatt, Phelps & Phillips, LLP ("Manatt") as its lead bankruptcy counsel. On August 5, 2026, the Debtor filed an *Application for Entry of an Order (I) Authorizing Retention and Employment of Manatt, Phelps & Phillips, LLP as Counsel to the Debtor; and (II) Granting Related Relief*. Dkt. No. 42. On August 19, 2026, the UST filed a *Statement of Position* objecting to the Debtor's Application. Dkt. No. 65. The Debtor timely replied [Dkt. No. 94] and the matter was heard on September 17, 2026. On September 18, 2026, the Court issued an Order directing supplemental briefing regarding the Debtor's Application to Employ Manatt. Dkt. No. 152. The Debtor filed its supplemental brief on October 7, 2026. Dkt. No. 194. The UST filed its supplemental brief on October 19, 2026. Dkt. No. 221. The matter is set for hearing on November 12, 2026. Dkt. No. 224.

D. Allen Matkins Leck Gamble Mallory & Natsis LLP (Proposed Special Conflicts Counsel)

The Debtor selected Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins") as Special Conflicts Counsel. On September 16, 2026, the Debtor filed an *Application for Entry of an Order (I) Authorizing Retention and Employment of Allen Matkins Leck Gamble Mallory & Natsis LLP as Special Conflicts Counsel to the Debtor; and (II) Granting Related Relief*. Dkt. Nos. 138, 139. On September 29, 2026, Eduardo De La Torre filed an Objection to the Debtor's Application. Dkt. Nos. 174, 175. On October 6, 2026, the Debtor timely replied to Mr. De La Torre's Objection. Dkt. Nos. 193, 197. On October 14, 2026, the Debtor filed an *Amended Application for Entry of an Order (I) Authorizing Retention and Employment of Allen Matkins Leck Gamble Mallory & Natsis LLP as Special Conflicts Counsel to the Debtor; and (II) Granting Related Relief*. Dkt. Nos. 204, 205. The matter is set for hearing on November 12, 2026. Dkt. No. 224.

V. APPLICATION FOR INSIDER COMPENSATION

The Debtor appointed Ms. Leslie Gladstone as the Debtor's Chief Restructuring Officer. Dkt. No. 43. Consistent with LBR 2016-2 and 4002-2, the Debtor seeks allowance of compensation on terms detailed in the Addendum to the Debtor's Notice of Intended Action and Opportunity for Hearing filed on August 5, 2026. *Id.* Both Eduardo De La Torre and the UST filed objections to Ms. Gladstone's appointment. *See* Dkt. Nos. 66 (De La Torre) and 68 (UST). The Debtor timely replied [Dkt. No. 91] and

the matter was approved at the September 17, 2026, hearing. Dkt. No. 147. Since then, Ms. Gladstone filed monthly reports of fees and expenses incurred. *See* Dkt. Nos. 184, 185, 201.

VI. THE DEBTOR'S MOTION FOR APPROVAL OF DIP FINANCING

Among its First Day Motions, the Debtor filed the DIP Financing Motion. Dkt. No. 5. The Court approved the DIP Financing Motion on an interim basis and set the matter for a final hearing on August 26, 2026. Dkt. No. 30. After a Final Hearing, the Court granted the Debtor's DIP Financing Motion subject to the Debtor agreeing to additional terms including the resignation of the Debtor's director, Mr. Reddam. Dkt. No. 95. The Debtor filed proof of Mr. Reddam's resignation [Dkt. No. 98-1] and implemented revisions to the DIP Financing Agreement requested by this Court [Dkt. Nos. 106 & 107]. The Court entered a final order granting the DIP Financing Motion on September 2, 2026. Dkt. No. 113. On September 16, 2026, the CFPB filed a Motion for Reconsideration Pursuant to Bankruptcy Rule 9024. Dkt. No. 140. On September 22, 2026, Eduardo De La Torre joined the CFPB's Motion. Dkt. No. 157. On October 14, 2026, the Debtor timely opposed the CFPB's Motion for Reconsideration and the CFPB filed its reply on October 27, 2026. Dkt. Nos. 202, 228. The matter is set for hearing on November 12, 2026. Dkt. No. 224.

VII. ESTABLISHMENT OF A CLAIMS BAR DATE

The Court set a claims bar date for September 28, 2026, and a government claims bar date for January 19, 2027. Dkt. No. 11 at 1. The Court also served notice of the bar dates on July 21, 2026. Dkt. No. 11 at 2. The Claims and Noticing Agent served notice of the bar dates on July 23, 2026. Dkt. No. 23. Among others, the Claims and Noticing Agent served this notice on existing and former borrowers of the Debtor.

VIII. THE DEBTOR'S OPERATING REPORTS

The Debtor's first monthly operating report was filed on August 20, 2026. Dkt. No. 75. The Debtor filed an amended first monthly operating report on September 14, 2026, and a subsequent monthly operating report for the period ending on August 31, 2026, on September 29, 2026. Dkt. Nos. 129, 172. The Debtor filed its most recent monthly operating report for September 2026 on November 4, 2026. Dkt. No. 238.

IX. THE DEBTOR'S 90-DAY CASH FLOW BUDGET AND SCHEDULES

Accompanying the Debtor's DIP Financing Motion, and consistent with 11 U.S.C. § 521(a)(1) and USTPP 3-3.3.3, the Debtor filed a thirteen-week cash flow budget. Dkt. No. 5-4. Additionally, on August 21, 2026, the Debtor filed a *Schedule of its Assets and Liabilities and Statement of Financial Affairs*. Dkt. No. 77. On August 24, 2026, the Debtor supplemented its earlier filing with its *Balance of Schedules, Statements, and/or Chapter 13 Plan*. Dkt. No. 88. On October 29, 2026, the Debtor issued a Notice of Borrowing to the DIP Lender, Absolutely Zero Corporation, pursuant to the DIP Financing Agreement for $1.65 million, representing the balance owed for the remainder of the Debtor's now-completed thirteen-week budget ($1.95 million, less $300,000 already paid). The DIP Lender advised that the Debtor should receive payment on November 4, 2026.

The Debtor is in the process of preparing an extended budget. Once finalized, the Debtor will present that to the DIP Lender for approval.

X. PROOFS OF CLAIM

To date, there are sixty-one proofs of claim filed in the Claims Register. Setting aside Mr. De La Torre's claim, these proofs of claim total $2,601,986.60. The CFPB has yet to file its proof of claim.

XI. OTHER PROCEEDINGS[1]

Fraudulent Transfer Action – The Debtor removed the Fraudulent Transfer Action to the District Court for the Central District of California (Southern Division). The Debtor filed a Motion to Transfer Venue to bring the case before this Court. Meanwhile, Mr. De La Torre filed a motion to remand the proceedings. The Debtor's and Mr. De La Torre's motions are each set to be heard on December 7, 2026.

CFPB and Interpleader Action – In the CFPB Action, the CFPB's motion for judgment on the pleadings is set for hearing on December 7, 2026. In the Interpleader Action, the court issued a scheduling order setting the pre-trial conference for March 2027. The judge also ordered the parties to attend private mediation no later than January 4, 2027.

XII. DE LA TORRE'S MOTION TO DISMISS (Dkt. No. 127)

On September 14, 2026, Eduardo De La Torre filed a *Motion to Dismiss* this Chapter 11 case. Dkt.

[1] The information in this section was provided by Special Conflicts Counsel, who is handling both matters.

Nos. 127, 128. On September 30, 2026, the CFPB partially joined Mr. De La Torre's motion. Dkt. No. 178. On October 14, 2026, the Debtor timely opposed Mr. De La Torre's Motion to Dismiss. Dkt. No. 207. That same day, the UST filed its response to Mr. De La Torre's Motion to Dismiss. Dkt. No. 203. On October 29, 2026, Mr. De La Torre filed his Reply. Dkt. No. 230. The matter is set for hearing on November 12, 2026. Dkt. No. 224.

XIII. DE LA TORRE'S MOTION FOR RELIEF FROM STAY (Dkt. No. 164)

On September 28, 2026, Eduardo De La Torre filed a *Motion for Relief from Stay as to the Orange County UVTA Case*. Dkt. Nos. 164, 165, 166. On October 9, 2026, the Debtor timely filed its Opposition. Dkt. No. 198. Mr. De La Torre filed his Reply on October 16, 2026. Dkt. No. 217. The matter is set for hearing on November 12, 2026. Dkt. No. 224.

XIV. THE DEBTOR'S DEADLINE TO ASSUME OR REJECT LEASES

The Debtor's deadline to assume or reject a commercial lease under section 365(d)(4) of the Bankruptcy Code is presently November 17, 2026. The Debtor is currently negotiating with the landlord for the space located at 1040 N. Batavia, Orange, CA regarding an extension of this deadline. The Debtor anticipates filing a stipulation in the near future.

XV. THE DEBTOR'S MOTION TO EXTEND EXCLUSIVE PERIODS

The Debtor's deadline to file a motion to extend its exclusive periods to file a plan and solicit acceptances under section 1121 of the Bankruptcy Code is presently November 17, 2026. On November 4, 2026, the Debtor filed a Motion to Extend its Exclusive Periods seeking a 90-day extension. Dkt. No. 239. A hearing on the motion is scheduled for December 16, 2026.

XVI. THE DEBTOR'S ASSETS

On October 7, 2026, the Debtor filed the *Supplemental Declaration of Peter Hurwitz Regarding the Debtor's Assets* detailing the Debtor's assets. Dkt. No. 196. The Debtor intends to address its assets and/or make a determination as to whether it can profitably restart its business after resolution of the motions scheduled for hearing on November 12, 2026.

Dated: November 4, 2026

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By: */s/ Patrick L. DuBois*

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