IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Saga Formations, Inc., *et al.*,[1]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7, 2026 at 4:00 p.m. ET**

SIXTEENTH MONTHLY (FOR THE PERIOD MARCH 1, 2026 THROUGH MARCH 31, 2026) AND FNIAL APPLICATION OF NOVO ADVISORS LLC AS ACCOUNTANTS AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF COMPENSATION AND FOR REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD SEPTEMBER 23, 2024, THROUGH AND INCLUDING MARCH 31, 2026

Name of Applicant:	NOVO ADVISORS LLC
Authorized to Provide Professional Services to:	Claudia Z. Springer, Esq. as Chapter 11 Trustee
Date of Retention:	October 28, 2024 *nunc pro tunc* to September 23, 2024
Monthly Period for which Compensation and reimbursement is sought:	March 1, 2026 through March 31, 2026
Amount of Monthly compensation sought as actual, reasonable and necessary:	$33,945.00
Amount of Monthly reimbursement sought as actual, reasonable and necessary:	$0.00
Final Period for which Compensation and reimbursement is sought:	September 23, 2024 through March 31, 2026
Amount of Final compensation sought as actual, reasonable and necessary:	$4,011,407.50
Amount of Final reimbursement sought as actual, reasonable and necessary:	$37,337.88

This is a _x_ monthly _x_ final application

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

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The total time expended for the fee application preparation within the applicable time period is approximately 5.00 and the corresponding compensation requested is approximately $3,225.00.

If this is not the first application filed, disclose the following for each prior application:

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
11/18/2024 [D.I. 296]	09/23/2024-10/31/2024	$590,052.50/$12,305.26	$590,052.50/$12,305.26
12/17/2024 [D.I. 404]	11/01/2024-11/30/2024	$502,287.50/$5,411.38	$502,287.50/$5,411.38
01/17/2025 [D.I. 509]	12/01/2024-12/31/2024	$382,867.50/$7,068.92	$382,867.50/$7,068.92
02/25/2025 [D.I. 538]	01/01/2025-01/31/2025	$515,332.00/$4,896.68	$515,332.00/$4,896.68
03/24/2025 [D.I. 586]	02/01/2025-02/28/2025	$366,399.50/$137.31	$366,399.50/$137.31
04/22/2025 [D.I. 649]	03/01/2025-03/31/2025	$441,100.00/$734.60	$441,100.00/$734.60
05/20/2025 [D.I. 719]	04/01/2025-04/30/2025	$381,199.00/$233.49	$381,199.00/$233.49
06/19/2025 [D.783]	05/01/2025-05/31/2025	$427,397.50/$9,093.17	$427,397.50/$9,093.17
07/30/2025 [D.I. 858]	06/01/2025-06/30/2025	$107,561.00/$72.35	$107,561.00/$72.35
08/26/2025 [D.I. 902]	07/01/2025-07/31/2025	$76,967.00/$10.95	$76,967.00/$10.95
09/18/2025 [D.I. 943]	08/01/2025-08/31/2025	$40,978.50/$0.00	$40,978.50/$0.00
11/07/2025 [D.I. 1016]	09/01/2025-09/30/2025	$44,535.00/$0.00	$44,535.00/$0.00
12/08/2025 [D.I. 1052]	10/01/2025-11/30/2025	$58,695.00/$26.43	$58,695.00/$26.43

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
02/20/2026 [D.I. 1122]	12/01/2025-01/31/2026	$26,788.50/$0.00	$21,430.80/$0.00
03/23/2026 [D.I. 1140]	02/01/2026-02/28/2026	$16,822.00/$0.00	$13,457.60/$0.00

Previous Interim Fee Applications

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
01/17/2025 [D.I. 457]	09/23/2024-11/30/2024	$1,092,340.00/$17,716.64	$1,092,340.00/$17,716.64
04/01/2025 [D.I. 605]	12/01/2024-02/28/2025	$1,264,599.00/$12,102.91	$1,260,426.34/$12,102.91
06/23/2025 [D.I. 791]	03/01/2025-05/31/2025	$1,249,696.50/$10,061.26	$1,249,696.50/$10,061.26
09/29/2025 [D.I. 951]	06/01/2025-08/31/2025	$225,506.50/$83.30	$225,506.50/$83.30
12/17/2025 [D.I. 1062]	09/01/2025-11/30/2025	$103,230.00/$26.43	$103,230.00/$26.43

MONTHLY COMPENSATION BY PROFESSIONAL
Saga Formations, Inc., *et al*.,
(Case No. 24-11161 (BLS))
March 1, 2026 through March 31, 2026

Name of Professional	Position of the Applicant, Area of Expertise, Number of Years in that Position.	Hourly Billing Rate	Total Billed Hours	Total Compensation
Jacob Grall	Partner. Joined firm as a Consultant in 2015. Registered certified public accountant (IL) since February 2012.	$1,075.00	16.20	$17,415.00

Wen Rittsteuer	Managing Director. Joined firm as a Managing Director in 2024.	$825.00	3.80	$3,135.00
Matt Mimlitz	Senior Consultant. Joined firm as a Senior Consultant in 2024. Licensed certified public accountant (MO) since December 2020.	$645.00	5.00	$3,225.00
Nate VanDeCasteele	Consultant. Joined the firm as a Consultant in 2023. Licensed certified public accountant (IL) since December 2020.	$550.00	13.50	$7,425.00
Jackson Weil	Consultant. Joined the firm as a Consultant in 2026.	$450.00	6.10	$2,745.00
Total			**44.60**	**$33,945.00**
GRAND TOTAL: $33,945.00				
ADVISOR BLENDED RATE: $761.10				

MONTHLY COMPENSATION BY PROJECT CATEGORY
Saga Formations, Inc., *et al*.,
(Case No. 24-11161 (BLS))
March 1, 2026 through March 31, 2026

Category Description	Total Hours	Total Fees
1. Case Administration	6.10	$2,745.00
2. Business Operations	3.10	$2,570.00
3. Cash Management	3.20	$2,062.50
4. Financial Planning and Forecasting	6.50	$5,990.0
5. Monthly Operating Reports	4.00	$2,200.00
6. SOFA and SOAL	0.00	$0.00
7. Support for Orders and Filings	0.00	$0.00
8. Asset Sales and Transaction Support	0.00	$0.00
9. Wind-down Support	0.20	$110.00
10. Creditor and Claims Analysis	2.60	$2,217.50
11. Plan and Disclosure Statement Support	0.00	$0.00

12. Tax Matters	7.00	$7,210.00
13. Real Estate Matters	0.00	$0.00
14. Fee Applications	5.00	$3,225.00
15. Meetings of and Communications with Case Professionals	6.90	$5,615.00
16. Meetings of and Communications with Creditors	0.00	$0.00
17. Trial and Hearing Attendance	0.00	$0.00
18. Non-Working Travel Time	0.00	$0.00
TOTAL	**44.60**	**$33,945.00**

MONTHLY EXPENSE SUMMARY
Saga Formations, Inc., *et al*.,
(Case No. 24-11161 (BLS))
March 1, 2026 through March 31, 2026

Expense Category	**Total Expenses**
Airfare	$0.00
Hotel	$0.00
Auto	$0.00
Meals	$0.00
Other	$0.00
TOTAL	**$0.00**

FINAL COMPENSATION BY PROFESSIONAL
Saga Formations, Inc.
(Case No. 24-11161 (BLS))
September 23, 2024 through March 31, 2026

Name of Professional	Position of the Applicant, Area of Expertise, Number of Years in that Position.	Hourly Billing Rate	Total Billed Hours	Total Compensation
Sandeep Gupta	Founder and Managing Partner. Founded the firm in 2012. See Retention Application for background and experience.	$1,095.00	182.60	$199,947.00
		$975.00	243.50	$237,412.50
Jacob Grall	Partner. Joined firm as a Consultant in 2015. Registered certified public accountant (IL) since February 2012.	$1,075.00	22.70	$24,402.50
		$875.00	667.20	$583,800.00
	Managing Director. Joined firm as a Consultant in 2015. Registered certified public accountant (IL) since February 2012	$750.00	563.90	$422,925.00
Wen Rittsteuer	Managing Director. Joined firm as a Managing Director in 2024.	$825.00	7.70	$6,352.50
		$775.00	1,083.80	$839,945.00
		750.00	501.40	$376,050.00
Matt Mimlitz	Director. Joined firm as a Senior Consultant in 2024. Licensed certified public accountant (MO) since December 2020.	$645.00	9.40	$6,063.00
	Senior Consultant. Joined firm as a Senior Consultant in 2024. Licensed certified public accountant (MO) since December 2020.	$525.00	273.40	$143,535.00
		$500.00	236.30	$118,150.00
Danny Fafinski	Senior Consultant. Joined the firm as a Consultant in 2021.	$525.00	3.60	$1,890.00
		$500.00	37.50	$18,750.00

Name of Professional	Position of the Applicant, Area of Expertise, Number of Years in that Position.	Hourly Billing Rate	Total Billed Hours	Total Compensation
Nate VanDeCasteele	Senior Consultant. Joined the firm as a Consultant in 2023. Licensed certified public accountant (IL) since December 2020.	$550.00	50.50	$27,775.00
		$525.00	1,189.30	$624,382.50
	Consultant. Joined the firm as a Consultant in 2023. Licensed certified public accountant (IL) since December 2020.	$400.00	678.90	$271,560.00
Erin DeCero	Consultant. Joined the firm as a Consultant in October 2024. Licensed certified public accountant (IL) since December 2022.	$425.00	180.90	$76,882.50
		$400.00	75.90	$30,360.00
Jackson Weil	Consultant. Joined the firm as a Consultant in 2026.	$450.00	6.10	$2,745.00
Total			**6,014.60**	**$4,012,927.50**
Less Previous Voluntary Reduction: ($1,520.00)				
GRAND TOTAL: $4,011,407.50				
ADVISOR BLENDED RATE: $666.95				

FINAL COMPENSATION BY PROFESSIONAL
Saga Formations, Inc., *et al*.,
(Case No. 24-11161 (BLS))
September 23, 2024 through March 31, 2026

Category Description	Total Hours	Total Fees
1. Case Administration	523.80	$411,748.50
2. Business Operations	2,197.90	$1,449,481.00
3. Cash Management	635.30	$363,669.00
4. Financial Planning and Forecasting	866.00	$490,280.00
5. Monthly Operating Reports	170.40	$88,052.50

Category Description	Total Hours	Total Fees
6. SOFA and SOAL	65.80	$38,720.00
7. Support for Orders and Filings	63.00	$44,435.00
8. Asset Sales and Transaction Support	489.20	$379,999.50
9. Wind-down Support	80.30	$49,552.50
10. Creditor and Claims Analysis	62.30	$35,347.50
11. Plan and Disclosure Statement Support	0.00	$0.00
12. Tax Matters	120.80	$80,320.00
13. Real Estate Matters	0.00	$0.00
14. Fee Applications	114.80	$63,908.00
15. Meetings of and Communications with Case Professionals	517.80	$436,115.00
16. Meetings of and Communications with Creditors	16.10	$11,380.00
17. Trial and Hearing Attendance	24.50	$21,479.00
18. Non-Working Travel Time	66.60	$48,440.00
TOTAL	**6014.60**	**$4,012,927.50**
Less Previous Voluntary Reduction:		**($1,520.00)**
Grand Total		**$4,011,407.50**

FINAL EXPENSE SUMMARY
Saga Formations, Inc.
(Case No. 24-11161 (BLS))
September 23, 2024 through March 31, 2026

Expense Category	Total Expenses
Airfare	$12,760.48
Hotel	$16,242.04
Auto	$3,418.81
Meals	$2,139.52
Other	$2,984.54
TOTAL	**$37,545.39**
Less Previous Voluntary Reduction:	**($2,652.66)**
Grand Total	**$37,337.88**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Saga Formations, Inc., *et al.*,[1]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7, 2026 at 4:00 p.m. ET)**

SIXTEENTH MONTHLY (FOR THE PERIOD MARCH 1, 2026 THROUGH MARCH 31, 2026) AND FNIAL APPLICATION OF NOVO ADVISORS LLC AS ACCOUNTANTS AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF COMPENSATION AND FOR REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD SEPTEMBER 23, 2024, THROUGH AND INCLUDING MARCH 31, 2026

Novo Advisors LLC ("Novo"), accountants and financial advisors counsel to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the "Trustee") of the estates of Saga Formations, Inc. ("Saga"), Pajeau, Inc. ("Pajeau"), and Tangible Play, Inc. ("Tangible Play," together with Saga and Pajeau, collectively the "Debtors"), submits this application (the "Application") for (i) monthly allowance of compensation for professional services rendered by Novo to the Trustee for the period March 1, 2026, through March 31, 2026 (the "Monthly Application Period"); (ii) reimbursement of actual and necessary expenses incurred by Novo during the Monthly Application Period in rendering professional services on behalf of the Trustee; (iii) final allowance of reasonable compensation for professional services rendered by Novo to the Trustee for the period September 23, 2024 through March 31, 2026 (the "Final Application Period"); and final reimbursement of actual and necessary expenses and disbursements incurred

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

by Novo in rendering professionals services on behalf of the Trustee during the Final Application Period pursuant to sections 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the "Local Rules"), the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, effective January 30, 1996 (the "U.S. Trustee Guidelines") and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 218] (the "Interim Compensation Procedures Order").[2] In support of this Application, Novo represents as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012* (the "Standing Order"). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

BACKGROUND

2. On June 4-5, 2024, GLAS Trust Company LLC, in its capacity as administrative and collateral agent under the November 24, 2021 Credit and Guaranty Agreement and certain other lenders under the Credit Agreement filed involuntary petitions under chapter 11 of the Bankruptcy Code in this Court against the Debtors (these "Chapter 11 Cases").

[2] Terms used but otherwise defined herein have the meanings ascribed to them in the Interim Compensation Procedures Order.

3. On September 16, 2024, this Court entered an Order for Relief in Involuntary Cases and Appointing Chapter 11 Trustee [D.I. 147].

4. On September 23, 2024 (the "Appointment Date"), the United States Trustee filed an Application for Entry of An Order Approving the Appointment of Claudia Z. Springer, Esq. as Chapter 11 Trustee [D.I. 151] and filed a Notice of Appointment appointing Claudia Z. Springer, Esq. as Trustee of the Debtors [D.I. 152]. Since that time, the Trustee has managed the Debtors' affairs pursuant to section 1106 of the Bankruptcy Code. No official committee has been appointed in these Chapter 11 Cases.

5. A more detailed description of the background of the Debtors and these Chapter 11 Cases is set forth in the *Declaration of Claudia Z. Springer in Support of First Day Motions* [D.I. 193].

NOVO'S RETENTION

6. The Trustee engaged Novo as accountant and financial advisor to the Trustee in connection with these Chapter 11 Cases. On October 28, 2024, this Court entered the *Order Authorizing Retention and Employment of Novo for the Chapter 11 Trustee Nunc Pro Tunc to the Appointment Date* [D.I. 217].

FEE PROCEDURES ORDER

7. On October 28, 2024, the Court entered the Interim Compensation Procedures Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these Chapter 11 Cases.

8. In particular, the Interim Compensation Procedures Order provides that a professional may file and serve a Monthly Fee Application with the Court each month following the month or months for which compensation is sought. Provided that there are no objections to such Monthly Fee Application filed within twenty (21) business days after the service of a Monthly

Fee Application, the professional may file a certificate of no objection with the Court, after which the Debtor is authorized to pay such professional eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in such Monthly Fee Application. If a partial objection to the Monthly Fee Application is filed, then the Debtor is authorized to pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection.

CHAPTER 11 PLAN

9. On October 29, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau, Inc., and Tangible Plan, Inc.* [D.I. 1009] (the "Confirmation Order"), thereby confirming the *Second Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau, Inc., and Tangible Plan, Inc.* [D.I. 971] (the "Plan"). The Plan went effective on March 31, 2026 *See* D.I. 1148.

10. Pursuant to the Confirmation Order, the deadline for Professionals to file final applications for compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date is May 15, 2026.

RELIEF REQUESTED

11. Novo submits this Application for (a) monthly and final allowance of reasonable compensation for the actual, reasonable and necessary professional services that it has rendered as bankruptcy counsel for the Trustee in these cases during the Monthly Application Period and Final Application Period and (b) for monthly and final reimbursement of actual, reasonable and necessary expenses incurred in representing the Debtors during the Monthly Application Period and Final Application Period.

MONTHLY APPLICATION PERIOD

12. During the period covered by this Application, Novo incurred fees in the amount of $33,945.00. With respect to these amounts, as of the date of this Application, Novo has received no payments. Novo's fees for the Application Period are based on the customary compensation charged by comparably skilled professionals in other cases under Title 11.

13. Set forth in the foregoing "Compensation Detail" is a summary of the time expended by timekeepers billing time to these Chapter 11 Cases during the Monthly Application Period.

14. **Exhibit A** attached hereto contains logs which show the time recorded by professionals and other support staff and descriptions of the services provided during the Monthly Application Period.

THE FINAL APPLICATION PERIOD

15. Novo seeks allowance of $4,011,407.50 for actual, reasonable, and necessary legal services rendered to the Trustee during the Final Application Period, and $37,337.88 as reimbursement of actual, reasonable and necessary expenses incurred in connection with the rendition of such services during the Final Application Period. Detailed descriptions of the services rendered, and expenses incurred by Novo during the Final Application Period are set forth on Exhibit A of the monthly fee applications filed by Novo in these Chapter 11 Cases. Novo requests that the Trustee be authorized to pay Novo an amount equal to the sum of the allowed compensation and expense reimbursement during the Final Application Period, less any amounts previously paid by the Trustee.

SUMMARY OF SERVICES BY PROJECT

16. Novo has endeavored to assist the Trustee in the most expeditious and economical manner possible. Tasks have been assigned to accountants and financial advisors at Novo so that work has been performed by those most familiar with the particular matter or task and, where a principal's involvement was required, by the lowest hourly rate professional appropriate for a particular matter. Moreover, Novo has endeavored to coordinate with the other professionals involved in these cases so as to minimize any duplication of effort and to minimize financial advisory fees and expenses to the Trustee. Novo believes it has been successful in this regard.

17. Novo does not charge for outgoing domestic facsimiles and does not charge for incoming facsimiles.

18. In accordance with Local Rule 2016-1, Novo has reduced its request for compensation for non-working travel, if any, to fifty percent (50%) of its normal rate.

19. No agreement or understanding exists between Novo and any other person for the sharing of compensation received or to be received for services rendered in or in connection with these Chapter 11 Cases.

20. The undersigned has reviewed the requirements of Local Rule 2016-1 and certifies, to the best of the undersigned's information, knowledge and belief, that this Application complies with that Rule.

WHEREFORE, Novo respectfully requests that this Court: (a) allow Novo monthly compensation in the amount of $33,945.00 for actual, reasonable and necessary professional services rendered on behalf of the Trustee during the period Monthly Application Period; (ii) (a) final compensation in the amount of $4,011,407.50 for actual, reasonable, and necessary expenses incurred during the Final Application Period; and (b) allow final reimbursement in the amount of

$37,337.88 for actual, reasonable and necessary expenses incurred during the Final Application Period; and (c) authorize and direct the Trustee to pay to Novo an amount equal to the sum of such allowed compensation and reimbursement less any amounts previously paid by the Trustee; and (iii) grant such other and further relief as is just and proper.

Dated: April 16, 2026
Chicago, Illinois

NOVO ADVISORS LLC

/s/ Sandeep Gupta

Sandeep Gupta, Principal, Novo Advisors
401 N. Franklin Street,
Chicago, IL 60654
Email: sgupta@novo-advisors.com

Account and Financial Advisor to the Trustee

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Saga Formations, Inc., *et al.*,[1]	Case No. 24-11161 (BLS)
Debtors.	(Jointly Administered)
	Hearing Date: May 21, 2026 at 11:30 a.m. ET **Obj. Deadline: May 7, 2026 at 4:00 p.m. ET**

NOTICE OF SIXTEENTH MONTHLY (FOR THE PERIOD MARCH 1, 2026 THROUGH MARCH 31, 2026) AND FNIAL APPLICATION OF NOVO ADVISORS LLC AS ACCOUNTANTS AND FINANCIAL ADVISORS TO THE CHAPTER 11 TRUSTEE, FOR ALLOWANCE OF COMPENSATION AND FOR REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES INCURRED FOR THE PERIOD SEPTEMBER 23, 2024, THROUGH AND INCLUDING MARCH 31, 2026

PLEASE TAKE NOTICE that Novo Advisors LLC, as accountant and financial advisor to Claudia Springer, not individually, but solely as Chapter 11 Trustee (the "Trustee") of the estates of Saga Formations, Inc. ("Saga"), Pajeau, Inc. ("Pajeau"), and Tangible Play, Inc. ("Tangible Play," together with Saga and Pajeau, collectively the "Debtors"), filed the attached *Sixteenth Monthly (For the Period March 1, 2026 through March 31, 2026) Application of Novo Advisors. as Accounts and Financial Advisor to the Chapter 11 Trustee, for Allowance of Compensation and for the Reimbursement of All Actual and Necessary Expenses Incurred for the Period September 23, 2024 Through and Including March 31, 20226* (the "Application").

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must: (a) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **May 7, 2026 at 4:00 p.m. (Eastern Time)** (the "Objection Deadline"); and (b) be served so as to be received on or before the Objection Deadline by:

i. The Trustee: Claudia Z. Springer, Novo Advisors, LLC, 401 N. Franklin St., Suite 4 East, Chicago, IL 60654;

ii. Counsel to the Trustee: Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege (CSteege@jenner.com); Melissa Root (MRoot@jenner.com); and Pashman Stein Walder Hayden, P.C., 824 N. Market Street, Suite 800, Wilmington,

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Saga Formations, Inc. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

Delaware, 19801-1242, Attn: Henry J. Jaffe (hjaffe@pashmanstein.com); Joseph C. Barsalona II (jbarsalona@pashmanstein.com), and Alexis R. Gambale (agambale@pashmanstein.com); Quinn Emanuel Urquhart & Sullivan, LP, 51 Madison Avenue, 22nd Floor, New York, New York 10010, Attn: Benjamin Finestone (benjaminfinestone@quinnemanuel.com);

iii. Counsel for GLAS: Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, IL 60654, Attn: Patrick J. Nash Jr. (patrick.nash@kirkland.com); Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Brian Schartz, P.C. (bschartz@kirkland.com) and Jordan Elkin (jordan.elkin@kirkland.com); Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19801, Attn: Laura Davis Jones (ljones@pszjlaw.com); and Reed Smith LLP, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, Attn: David A. Pisciotta (dpisciotta@reedsmith.com);

iv. Counsel for the Petitioning Lender Creditors: Cahill, Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005, Attn: Joel Moss (jmoss@cahill.com); and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, DE 19801, Attn: G. David Dean (ddean@coleschotz.com); and

v. U.S. Trustee for the District of Delaware: Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware, 19801, Attn: Linda Casey (linda.casey@usdoj.gov).

PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED, IN ACCORDANCE WITH THE PROCEDURES ABOVE, WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE APPLICATION WILL BE HELD BEFORE THE HONORABLE BRENDAN L. SHANNON IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 1, WILMINGTON, DELAWARE 19801 ON MAY 21, 2026 AT 11:30 A.M. (ET).

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: April 16, 2026
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

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EXHIBIT A

MONTHLY COMPENSATION BY PROJECT CATEGORY
Saga Formations, Inc., *et al*.,
(Case No. 24-11161 (BLS))
March 1, 2026 through March 31, 2026

Category Description	Total Hours	Total Fees
1. Case Administration	6.10	$2,745.00
2. Business Operations	3.10	$2,570.00
3. Cash Management	3.20	$2,062.50
4. Financial Planning and Forecasting	6.50	$5,990.0
5. Monthly Operating Reports	4.00	$2,200.00
6. SOFA and SOAL	0.00	$0.00
7. Support for Orders and Filings	0.00	$0.00
8. Asset Sales and Transaction Support	0.00	$0.00
9. Wind-down Support	0.20	$110.00
10. Creditor and Claims Analysis	2.60	$2,217.50
11. Plan and Disclosure Statement Support	0.00	$0.00
12. Tax Matters	7.00	$7,210.00
13. Real Estate Matters	0.00	$0.00
14. Fee Applications	5.00	$3,225.00
15. Meetings of and Communications with Case Professionals	6.90	$5,615.00
16. Meetings of and Communications with Creditors	0.00	$0.00
17. Trial and Hearing Attendance	0.00	$0.00
18. Non-Working Travel Time	0.00	$0.00
TOTAL	**44.60**	**$33,945.00**

Epic! Creations, Inc., *et al.*
Fee Application Detail - Novo Advisors
3/1/2026 - 3/31/2026

Case 24-11161 (BLS)
Jointly Administered

Date	Name	Hours	Bill Rate	Amount	Task	Description
3/2/2026	J. Grall	0.5	1,075.0	$ 537.50	15	Weekly status update call [Meetings of and Communications with Case Professionals]
3/2/2026	W. Rittsteuer	0.3	825.0	$ 247.50	3	Review and approve outstanding payments in bill.com for Epic and Neuron Fuel [Cash Management]
3/3/2026	M. Mimlitz	0.7	645.0	$ 451.50	14	Prepared February time detail [Fee Applications]
3/4/2026	J. Grall	1.1	1,075.0	$ 1,182.50	4	Review and revisions to winddown budget. [Financial Planning and Forecasting]
3/9/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	3	Updating cash report for all debtors [Cash Management]
3/9/2026	N. VanDeCasteele	0.8	550.0	$ 440.00	4	Updating wind-down budget for updated cash balance and professional fees [Financial Planning and Forecasting]
3/9/2026	J. Grall	0.5	1,075.0	$ 537.50	15	Weekly status update with Jenner and Pashman [Meetings of and Communications with Case Professionals]
3/10/2026	N. VanDeCasteele	1.1	550.0	$ 605.00	10	Updating Claim Payment analysis [Creditor and Claims Analysis]
3/10/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	4	Updating wind-down budget for revised professional fees and claims [Financial Planning and Forecasting]
3/10/2026	J. Grall	0.8	1,075.0	$ 860.00	4	Review of revised wind down budget and correspondence regarding the same. [Financial Planning and Forecasting]
3/10/2026	W. Rittsteuer	1.2	825.0	$ 990.00	2	Call with Huntington Bank and third party service provider to order checks [Business Operations]
3/11/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	2	Discussing with J Grall (Novo) on status of Stripe [Business Operations]
3/11/2026	J. Grall	0.2	1,075.0	$ 215.00	2	Call with N. VanDeCasteele (Novo) regarding stripe [Business Operations]
3/11/2026	W. Rittsteuer	0.1	825.0	$ 82.50	2	Correspondence with bank for follow up [Business Operations]
3/13/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	3	Updating cash reports for all debtors [Cash Management]
3/13/2026	N. VanDeCasteele	1.6	550.0	$ 880.00	5	Drafting Saga Formations MOR and supporting documentation [Monthly Operating Reports]
3/13/2026	N. VanDeCasteele	1.1	550.0	$ 605.00	5	Drafting Pajeau MOR and supporting documentation [Monthly Operating Reports]
3/13/2026	N. VanDeCasteele	0.9	550.0	$ 495.00	5	Drafting Tangible Play MOR and supporting documentation [Monthly Operating Reports]
3/13/2026	J. Grall	2.6	1,075.0	$ 2,795.00	12	Review of Epic tax returns for final year filings [Tax Matters]
3/13/2026	W. Rittsteuer	0.1	825.0	$ 82.50	3	Review CNO and approve wire [Cash Management]
3/16/2026	N. VanDeCasteele	0.5	550.0	$ 275.00	15	Call with J. Grall (Novo), W. Rittsteuer (Novo), Jenner, and Pashman discussing status of Saga et al case & Stripe latest updates [Meetings of and Communications with Case Professionals]

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Date	Name	Hours	Bill Rate	Amount	Task	Description
3/16/2026	J. Grall	0.5	1,075.0	$ 537.50	15	Weekly status update with N. VanDeCasteele (Novo), W. Rittsteuer (Novo), Jenner, and Pashman [Meetings of and Communications with Case Professionals]
3/16/2026	W. Rittsteuer	0.5	825.0	$ 412.50	15	Status call with J. Grall (Novo), and N. VanDeCasteele (Novo), Jenner & Block and Pashman Stein [Meetings of and Communications with Case Professionals]
3/16/2026	W. Rittsteuer	0.3	825.0	$ 247.50	2	Call with third party service provider to order checks [Business Operations]
3/17/2026	N. VanDeCasteele	0.3	550.0	$ 165.00	2	Reviewing Stripe response to amounts outstanding [Business Operations]
3/17/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	5	Finalizing MORs for all debtors [Monthly Operating Reports]
3/17/2026	J. Grall	0.5	1,075.0	$ 537.50	12	Call with teamworks regarding tax returns [Tax Matters]
3/18/2026	N. VanDeCasteele	0.3	550.0	$ 165.00	3	Drafting professional fee payments for Estate [Cash Management]
3/18/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	12	Reviewing Pajeau draft federal tax return [Tax Matters]
3/18/2026	J. Grall	0.5	1,075.0	$ 537.50	12	Correspondence with tax preparers regarding finalization of returns for epic and neuron fuel [Tax Matters]
3/18/2026	W. Rittsteuer	0.3	825.0	$ 247.50	3	Review CNO and approve wire [Cash Management]
3/19/2026	J. Grall	2.0	1,075.0	$ 2,150.00	12	Review of neuron fuel, tax returns and correspondence regarding revisions [Tax Matters]
3/20/2026	M. Mimlitz	0.5	645.0	$ 322.50	14	Prepared February time detail [Fee Applications]
3/23/2026	N. VanDeCasteele	0.5	550.0	$ 275.00	15	Call with J. Grall (Novo), Jenner, and Pashman discussing status of Saga et al case & Stripe latest updates [Meetings of and Communications with Case Professionals]
3/23/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	12	Reviewing Pajeau financials as part of final tax return [Tax Matters]
3/23/2026	J. Grall	0.5	1,075.0	$ 537.50	15	Weekly status call with N. VanDeCasteele (Novo), Jenner and Pashman [Meetings of and Communications with Case Professionals]
3/24/2026	W. Rittsteuer	0.4	825.0	$ 330.00	2	Call with third party service provider to check on status and order new checks [Business Operations]
3/25/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	3	Correspondence with Jenner team on banking details [Cash Management]
3/25/2026	N. VanDeCasteele	0.1	550.0	$ 55.00	15	Call with C Springer (Ch 11 Trustee) on claims [Meetings of and Communications with Case Professionals]
3/26/2026	J. Grall	1.5	1,075.0	$ 1,612.50	4	Review of wind down budget and priority tax claim ledgers in preparation for effective date disbursements. [Financial Planning and Forecasting]

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3/27/2026	M. Mimlitz	2.0	645.0	$ 1,290.00	14	Prepared final fee application [Fee Applications]
3/27/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	15	Call with J Grall (Novo), C Springer (Ch 11 Trustee), and Jenner team discussing plan documents [Meetings of and Communications with Case Professionals]
3/27/2026	N. VanDeCasteele	0.4	550.0	$ 220.00	15	Call with J Grall (Novo), C Springer (Ch 11 Trustee), Jenner Team, Kirkland Team, and HL team discussing plan [Meetings of and Communications with Case Professionals]
3/27/2026	J. Grall	0.4	1,075.0	$ 430.00	15	Call with Jenner and Trustee to discuss wind-down credit agreement [Meetings of and Communications with Case Professionals]
3/27/2026	J. Grall	0.5	1,075.0	$ 537.50	15	Call with Jenner and Kirkland regarding wind-down credit agreement [Meetings of and Communications with Case Professionals]
3/27/2026	J. Grall	0.4	1,075.0	$ 430.00	2	Correspondence regarding banking mechanics post-effective date [Business Operations]
3/30/2026	M. Mimlitz	1.8	645.0	$ 1,161.00	14	Prepared final fee application [Fee Applications]
3/30/2026	J. Weil	1.6	450.0	$ 720.00	1	Compiled address information for payments from claim documents. [Case Administration]
3/30/2026	J. Weil	0.6	450.0	$ 270.00	1	Prepared and printed labels for claim payments. [Case Administration]
3/30/2026	J. Weil	1.1	450.0	$ 495.00	1	Prepared envelopes for claim disbursements. [Case Administration]
3/30/2026	J. Weil	0.3	450.0	$ 135.00	1	Reconciled labels and envelopes to 3/30 claims to pay file. [Case Administration]
3/30/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	15	Call with W. Rittsteuer (Novo), Jenner, and Pashman discussing status of Saga et al case [Meetings of and Communications with Case Professionals]
3/30/2026	N. VanDeCasteele	0.7	550.0	$ 385.00	3	Updating cash reports for all debtors [Cash Management]
3/30/2026	N. VanDeCasteele	0.7	550.0	$ 385.00	4	Revising winddown budget for latest professional fee estimates and cash balances. [Financial Planning and Forecasting]
3/30/2026	W. Rittsteuer	0.2	825.0	$ 165.00	15	Status call with N. VanDeCasteele (Novo), Jenner & Block and Pashman Stein [Meetings of and Communications with Case Professionals]
3/30/2026	W. Rittsteuer	0.4	825.0	$ 330.00	3	Check on status of check orders, transfer funds between bank accounts; approve wire [Cash Management]
3/30/2026	J. Grall	0.8	1,075.0	$ 860.00	12	Correspondence regarding treasury for wind down accounts and tax matters. [Tax Matters]
3/30/2026	J. Grall	0.2	1,075.0	$ 215.00	15	Weekly status call. [Meetings of and Communications with Case Professionals]
3/31/2026	J. Weil	1.7	450.0	$ 765.00	1	Printed claim reports and sorted envelopes for partial versus full payment. [Case Administration]

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3/31/2026	J. Weil	0.8	450.0	$ 360.00	1	Analyzed claim reports to determine rationale for partial payments. [Case Administration]
3/31/2026	N. VanDeCasteele	0.5	550.0	$ 275.00	15	Call with C Steege (Jenner), A Meredis (Jenner), and S Morales (Jenner) discussing bank accounts for Plan docs [Meetings of and Communications with Case Professionals]
3/31/2026	N. VanDeCasteele	0.1	550.0	$ 55.00	15	Emails with S Morales (Jenner) on Saga bank accounts [Meetings of and Communications with Case Professionals]
3/31/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	15	Emails with Saga & Pajeau tax teams on status of returns and payments [Meetings of and Communications with Case Professionals]
3/31/2026	N. VanDeCasteele	0.1	550.0	$ 55.00	3	Reviewing Positive Pay exceptions for Saga tax debits [Cash Management]
3/31/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	15	Emails with C Steege (Jenner) on Saga bank accounts and tax returns [Meetings of and Communications with Case Professionals]
3/31/2026	N. VanDeCasteele	0.2	550.0	$ 110.00	9	Drafting template for letters to creditors [Wind-down Support]
3/31/2026	J. Grall	0.6	1,075.0	$ 645.00	10	Correspondence regarding wind down treasury and priority claim payments. [Creditor and Claims Analysis]
3/31/2026	J. Grall	1.2	1,075.0	$ 1,290.00	4	Review of revised wind down budget and professional fee escrow funding plans. [Financial Planning and Forecasting]
3/31/2026	J. Grall	0.9	1,075.0	$ 967.50	10	Review of priority claim check run. [Creditor and Claims Analysis]
		44.6		**$ 33,945.00**		