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)
	)	**Objection Deadline:** **September 22, 2026 at 4:00 p.m. (ET)**
	)	**Hearing Date:** **TBD**

MOTION OF PLAN ADMINISTRATOR FOR ENTRY OF AN ORDER AND FINAL DECREE CLOSING CERTAIN OF THE CHAPTER 11 CASES

Timothy Pohl, in his sole capacity as the plan administrator (the "Plan Administrator") for the above-captioned post-effective date debtors (the "Debtors") states as follows in support of this motion (this "Motion"):[2]

RELIEF REQUESTED

1. The Plan Administrator seeks entry of an order and final decree (the "Proposed Final Decree"), substantially in the form attached hereto as **Exhibit A**, (a) authorizing the Debtors to close all of the chapter 11 cases (the "Closed Cases")[3] other than Case No. 24-11161 (the "Lead Case"); (b) providing that, subsequent to the entry of the Proposed Final Decree, any pending or future matters regarding the Closed Cases shall be addressed and administered in the

[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. f/k/a Epic Creations, Inc. (9113), Pajeau, Inc. f/k/a Neuron Fuel, Inc. (8758), and Tangible Play, Inc. (9331).

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan (defined herein).

[3] The Closed Cases are as follows: Neuron Fuel, Inc., Case No. 24-11162; and Tangible Play, Inc., Case No. 24-11163.

Lead Case; (c) waiving certain reporting requirements; (d) amending the caption in the Lead Case; and (e) granting related relief.

2. The Plan Administrator proposes that the caption for the Lead Case be amended and provide as follows:

In re:	Chapter 11
SAGA FORMATIONS, INC.,[1]	Case No. 24-11161 (BLS)
Debtor.	

[1] The last four digits of Saga Formations, Inc. f/k/a Epic Creations, Inc. federal tax identification number are 9113. In addition to the foregoing Debtor, the "Debtors" include certain affiliated entities, a complete list of which, including the last four digits of their federal tax identification numbers and addresses, may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/epiccreations. All motions, contested matters, and adversary proceedings that remained open as of the closing of such cases, or that are opened after the date thereof, are administered in the remaining chapter 11 case of Saga Formations, Inc., Case No. 24-11161 (BLS).

3. To ensure that no creditor or party in interest's rights are prejudiced by the relief requested through this Motion, nothing in the Proposed Final Decree would operate as a waiver or release of the Debtors' obligations under the Plan. Further, the Proposed Final Decree authorizes Saga Formations, Inc. to file motions, commence and prosecute adversary proceedings and contested matters on behalf of any of the Debtors, and object to and resolve any claims or interests asserted against any of the Debtors in the Lead Case, notwithstanding the closure of the Closed Cases.

JURISDICTION AND VENUE

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

Debtors confirm their consent, pursuant to Rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

5. Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

6. The statutory and legal predicates for the relief requested herein are sections 105(a) and 350(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Rule 3022 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Local Rule 3022-1.

BACKGROUND

7. On June 4 or 5, 2024 (the "Petition Date"), the Term Loan Lenders filed involuntary petitions against each of the Debtors under chapter 11 of the Bankruptcy Code.

8. On July 30, 2024, the Term Loan Lenders filed the *Petitioning Creditors' Motion to Appoint a Chapter 11 Trustee* [D.I. 80].

9. On September 16, 2024, the involuntary petitions were granted pursuant to the Court's *Order for Relief in Involuntary Cases and Appointing Chapter 11 Trustee* [D.I. 147], and the Court directed the appointment of a chapter 11 trustee (the "Chapter 11 Trustee").

10. On October 29, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau, Inc., and Tangible Play, Inc.* [D.I. 1009] (the "Confirmation Order"). The Confirmation Order confirmed the *Second Amended Combined Disclosure Statement and Chapter 11 Plan for the Estates of Saga Formations, Inc., Pajeau,*

Inc., and Tangible Play, Inc. [D.I. 971] (as amended, supplemented, or modified from time to time, the "Plan").

11. On March 31, 2026 the Plan went effective [D.I. 1148] (the "Effective Date").

BASIS FOR RELIEF

A. The Chapter 11 Cases Have Been Fully Administered.

12. Section 350(a) of the Bankruptcy Code provides: "[a]fter an estate is fully administered and the court has discharged the trustee, the court shall close the case." 11 U.S.C. § 350(a). Bankruptcy Rule 3022, which implements section 350 of the Bankruptcy Code, provides: "[a]fter the estate is fully administered in a Chapter 11 case, the court must, on its own or on a party in interest's motion, enter a final decree closing the case." Fed. R. Bankr. P. 3022. In addition, Local Rule 3022-1(a) provides:

> A motion for final decree must include a proposed final decree order that orders the closing of the case and identifies the caption and in the body of the order the case name and case number of each case to be closed under the order.

13. The term "fully administered" is not defined in either the Bankruptcy Code or the Bankruptcy Rules. The Advisory Committee Note to Bankruptcy Rule 3022, however, sets forth the following non-exclusive factors to be considered in determining whether a case has been fully administered:

a. whether the order confirming the plan has become final;

b. whether deposits required by the plan have been distributed;

c. whether the property proposed by the plan to be transferred has been transferred;

d. whether the debtor or its successor has assumed the business or the management of the property dealt with by the plan;

e. whether payments under the plan have commenced; and

f. whether all motions, contested matters, and adversary proceedings have been finally resolved.

Fed. R. Bankr. P. 3022, Advisory Comm. Note (1991).

14. Courts in this district and others consider these factors as a guide in determining whether a case has been fully administered. *See In re SLI, Inc.,* No. 02-12608, 2005 WL 1668396, at *2 (Bankr. D. Del. June 24, 2005); *see also In re JCP Props., Ltd.,* 540 B.R. 596, 606 (Bankr. S.D. Tex. 2015) (internal quotations and citations omitted) (observing that factors (3)–(5) correspond "to whether substantial consummation of the chapter 11 plan has been achieved); *In re Kliegl Bros. Universal Elec. Stage Lighting Co., Inc.,* 238 B.R. 531, 541–42 (Bankr. E.D.N.Y. 1999) ("[A]ll of the factors in the Committee Note need not be present before the Court will enter a final decree."); *Walnut Assocs. v. Saidel,* 164 B.R 487, 493 (E.D. Pa. 1994) (citing *In re Mold Makers, Inc.,* 124 B.R. 766, 768–69 (Bankr. N.D. Ill. 1990)).

15. Here, the foregoing factors weigh in favor of closing each of the Closed Cases, which will reduce costs incurred by the Debtors' estates and encourage administrative efficiency. In particular:

(a) the Confirmation Order has become final and is non-appealable;

(b) the Debtors have emerged from chapter 11;

(c) upon the occurrence of the Effective Date, all property of the Debtors has been transferred to or otherwise vested in the Wind-Down Debtors pursuant to the terms of the Plan, as applicable. *See* Plan § V.H;

(d) substantially all undisputed administrative expenses, including the U.S. Trustee fees, have been paid or will be paid when they come due after the closure of the Closed Cases; and

(e) the Plan has been substantially consummated within the meaning of section 1101(2) of the Bankruptcy Code.

16. In addition, the Lead Case will remain open following entry of the Proposed Final Decree so that any matters that would pertain specifically to the Closed Cases, or claims filed solely against the Debtors in the Closed Cases, can be adjudicated in the Lead Case without any prejudice to the rights of third parties.

17. The Plan Administrator respectfully submits that any and all disputed claims, motions, contested matters, and adversary proceedings that are currently pending or commenced and prosecuted in the future with respect to any of the Debtors or the Closed Cases can be administered under the Lead Case without affecting any parties' substantive rights. By closing the Closed Cases, it is not the Plan Administrator's or the Debtors' intent to impair or otherwise affect the rights of any party in interest, including, without limitation, with respect to the claims reconciliation process and Plan distributions. Rather, the Closed Cases are simply unnecessary to the continued administration of matters related to the Debtors. Leaving the Closed Cases open at this point prejudices the Debtors by causing them to incur unnecessary fees and expenses.

18. Moreover, "[t]he court should not keep [a] case open only because of the possibility that the court's jurisdiction may be invoked in the future." Fed. R. Bankr. P. 3022, Advisory Comm. Note (1991). Furthermore, the entry of a final decree closing the Closed Cases will be without prejudice to creditors' rights to petition the Court to reopen any of the Closed Cases pursuant to section 350(b) of the Bankruptcy Code.

19. Finally, it is appropriate to waive the requirement of filing a final report under Local Rule 3022-1(a)(ii). The administration of assets and liabilities will occur in the Lead Case in accordance with the provisions of the Plan and can be fully and fairly accounted for in the final report to be filed upon a request to close the Lead Case. Further, the Plan Administrator filed post-confirmation reports recently, on August 24, 2026, in the two Closed Cases. *See* D.I.

1210 and D.I. 1211. Consequently, filing a final report for each of the Closed Cases at this time would not be helpful to the U.S. Trustee, creditors, or other parties in interest.

NOTICE

20. The Debtors will provide notice of this Motion to the following parties or their respective counsel: (a) the U.S. Trustee; and (b) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Plan Administrator respectfully requests entry of the Proposed Final Decree, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other relief as is just and proper.

Dated: September 8, 2026
Wilmington, Delaware

QUINN EMANUEL URQUHART & SULLIVAN, LLP
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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)
	)	**Objection Deadline:** **September 22, 2026 at 4:00 p.m. (ET)**
	)	**Hearing Date:** **TBD**

NOTICE OF MOTION

PLEASE TAKE NOTICE that Timothy Pohl, in his sole capacity as the plan administrator (the "Plan Administrator") for the above-captioned post-effective date debtors (the "Debtors") has filed the *Motion of Plan Administrator for Entry of an Order and Final Decree Closing Certain of the Chapter 11 Cases* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be filed at or before **September 22, 2026 at 4:00 p.m. (ET)** (the "Objection Deadline") with the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection or response to the Motion upon the undersigned counsel to the Plan Administrator so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE MOTION ARE TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN CONNECTION WITH SUCH MOTION WITHOUT FURTHER NOTICE OR HEARING.

[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. f/k/a Epic Creations, Inc. (9113), Pajeau, Inc. f/k/a Neuron Fuel, Inc. (8758), and Tangible Play, Inc. (9331).

Dated: September 8, 2026
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Counsel for the Plan Administrator

EXHIBIT A

Proposed Order and Final Decree

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)
	)	**Ref. Docket No: ___**

ORDER AND FINAL DECREE CLOSING
CERTAIN OF THE DEBTORS' CHAPTER 11 CASES

Upon consideration of the *Motion of Plan Administrator for Entry of an Order and Final Decree Closing Certain of the Chapter 11 Cases* (the "Motion")[2] of Timothy Pohl, in his sole capacity as the plan administrator (the "Plan Administrator") for the above-captioned post-effective date debtors (the "Debtors"), for entry of a final decree (this "Final Decree") (a) authorizing the Debtors to close all of the chapter 11 cases (the "Closed Cases") other than Case No. 24-11161 (the "Lead Case"); (b) providing that, subsequent to the entry of the Final Decree, any and all pending or future matters regarding any of the Debtors or the Closed Cases shall be addressed and administered in the Lead Case; (c) waiving certain reporting requirements; (d) amending the caption in the Lead Case; and (e) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court

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

may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.

2. Pursuant to section 350 of the Bankruptcy Code, the following chapter 11 cases are hereby closed effective as of the date of the entry of this Order:

   i. Neuron Fuel, Inc., Case No. 24-11162; and

   ii. Tangible Play, Inc., Case No. 24-11163.

3. This Court shall retain jurisdiction as provided in Article XII of the Plan and this Final Decree.

4. The Lead Case shall remain open and shall be administered under the following amended caption:

In re:	Chapter 11
SAGA FORMATIONS, INC.,[1]	Case No. 24-11161 (BLS)
Debtor.	

[1] The last four digits of Saga Formations, Inc. f/k/a Epic Creations, Inc. federal tax identification number are 9113. In addition to the foregoing Debtor, the "Debtors" include certain affiliated entities, a complete list of which, including the last four digits of their federal tax identification numbers and addresses, may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/epiccreations. All motions, contested matters, and adversary proceedings that remained open as of the closing of such cases, or that are opened after the date thereof, are administered in the remaining chapter 11 case of Saga Formations, Inc., Case No. 24-11161 (BLS).

5. The Clerk of this Court shall enter this Final Decree individually on the docket of each of the Closed Cases and thereafter such dockets shall be marked as "Closed."

6. All motions, contested matters, and adversary proceedings that are pending as of the date of this Final Decree, or that are filed after the date of this Final Decree, with respect to the Debtors will be administered in the Lead Case.

7. The Plan Administrator is authorized to resolve or to object to claims filed against each of the Debtors in the Lead Case, notwithstanding the fact that a claim may have been filed against a Debtor in a Closed Case.

8. The Plan Administrator is authorized to commence and prosecute causes of action with respect to any Debtor in a Closed Case in the Lead Case. For the avoidance of doubt, nothing in the Motion or in this Final Decree shall impair or modify the rights or defenses of any party with respect to any Debtor in a Closed Case or with respect to any Debtor for which there is a Closed Case, including without limitation, with respect to any distributions under the Plan or

the claims reconciliation process, it being understood that all such rights and defenses shall be preserved to the same extent that the Closed Cases not been closed.

9. The Debtors shall pay all fees accrued and owing under 28 U.S.C. § 1930 with respect to disbursements made in the Closed Cases on the date that such fees are due.

10. The final report for the Debtors in the Closed Cases required under Local Rule 3022-1(a)(ii) shall be included as part of a consolidated report for all of the Debtors and filed in connection with the closure of the Lead Case.

11. Entry of this Final Decree is without prejudice to the rights of the Debtors or other parties in interest to seek to reopen any of the Closed Cases for cause pursuant to section 350(b) of the Bankruptcy Code.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

13. The Debtors and the Plan Administrator are authorized to take all actions necessary to effectuate the relief granted in this Final Decree in accordance with the Motion.

14. Notwithstanding anything to the contrary, the terms and conditions of this Final Decree shall be immediately effective and enforceable upon its entry.

15. Notwithstanding the relief granted in this Final Decree and any actions taken pursuant to such relief, nothing in this Final Decree shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the rights of the Debtors or any other parties in interest to dispute any claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an assumption, adoption, or rejection of any agreement, contract, or lease

under section 365 of the Bankruptcy Code; (e) an admission as to the validity, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (f) a waiver of any claims or causes of action that may exist against any entity; or (g) a waiver or limitation of the rights of the Debtors or any other parties in interest under the Bankruptcy Code or any other applicable law.

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