UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:	)	Chapter 11
OTB HOLDING LLC, *et al.*,[1]	)	Case No. 25-52415 (SMS)
Debtors.	)	(Jointly Administered)

GLOBAL NOTES AND STATEMENT OF LIMITATIONS AND METHODOLOGY REGARDING POST-CONFIRMATION REPORT FOR OTB HOLDING LLC FOR THE QUARTER ENDED MARCH 31, 2026

META Advisors LLC, solely in its capacity as trustee (the "Trustee") of the OTB Liquidating Trust (the "Trust"), has filed the attached post-confirmation report (the "PCR") in the United States Bankruptcy Court for the Northern District of Georgia (the "Court") in the case of OTB Holding LLC (Case No. 25-54215), one of seven entities that filed voluntary petitions on March 4, 2025 (collectively, the "Debtors"). This PCR, prepared by the Trustee with the assistance of its advisors and professionals, was prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (*see https://www.justice.gov/ust/chapter-11-operating-reports*). The PCR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Debtors or their estates.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Trustee relied on financial data from the books and records available to it at the time of such preparation, certain filings on the docket in the above-captioned Chapter 11 cases, and information provided by the advisors and professionals of Jonathan Tibus in his capacity as Wind-Down Officer (the "Wind-Down Officer"). Although the Trustee made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist. The Trustee reserves the right to amend and supplement the PCR as may be necessary or appropriate.

[1] The Debtors in these Chapter 11 cases include: OTB Holding LLC, OTB Acquisition LLC, OTB Acquisition of New Jersey LLC, OTB Acquisition of Howard County LLC, Mt. Laurel Restaurant Operations LLC, OTB Acquisition of Kansas LLC, OTB Acquisition of Baltimore County, LLC.

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Part 1: Summary of Post-Confirmation Transfers

The Debtors sold substantially all their assets to OTB Hospitality, LLC (the "Sale Transaction"). After an auction on May 6, 2025, OTB Hospitality, LLC was named the prevailing bidder with a purchase price bid of $36,250,000.00. A copy of the asset purchase agreement with the Purchaser was filed as Exhibit A to the *Notice of Filing of Prevailing Bidder APA*.[2] The Sale Transaction closed on May 30, 2025.[3]

On September 8, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Debtors' Amended Joint Chapter 11 Plan as of July 21, 2025* (the "Confirmation Order").[4] The Confirmation Order confirmed the *Debtors' Amended Joint Chapter 11 Plan as of July 21, 2025* (as amended and modified to date, the "Plan") filed by the Debtors.[5] The Effective Date (as defined in the Plan) occurred on September 16, 2025.[6] On the Effective Date, the Trust was created pursuant to the terms and conditions of the Confirmation Order and Plan and that certain *Liquidating Trust Agreement* effective as of the Effective Date.

Reported in Part 1 of this PCR under "Current Quarter" disbursements are disbursements made or deemed to be made on account of OTB Holding LLC or its estate during the first calendar quarter of 2026, extending from January 1, 2026 through and including March 31, 2026 (the "Current Reporting Period"), totaling $880,615.08 on account of disbursement made on account of post-confirmation professional fees and other expenses.

Part 2: Pre-Confirmation Professional Fees and Expenses

Part 2a

The Trustee was appointed on the Effective Date of the Plan and was not responsible for paying the majority of any pre-confirmation professional fees and expenses. Information regarding pre-confirmation professional fees and expenses included in the "Approved Cumulative" and "Paid Cumulative" column of Part 2a of the PCR, comprising professionals for both the pre-Effective Date Debtor and the Official Committee of Unsecured Creditors, is derived from the orders approving the various final fee applications entered in the above-captioned Chapter 11 cases or information provided by the Wind-Down Officer.[7]

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2 Case No. 25-54215, Docket No. 350.

3 Case No. 25-54215, Docket No. 431.

4 Case No. 25-54215, Docket No. 607.

5 Case No. 25-54215, Docket No. 522.

6 Case No. 25-54215, Docket No. 620.

7 *See* Case No. 25-54215, Docket Nos. 516, 664, 665, 682 and 684. As set forth in that certain *Notice Regarding Final Application for Allowance of Fees and Reimbursement of Expenses Incurred by Hilco Real Estate, LLC* [Case No. 25-54215, Docket No. 669], the fees and expenses of Hilco Real Estate, LLC became an assumed liability of the Purchaser with respect to the Sale Transaction. Accordingly, as such fees neither were paid by or on behalf of the Debtors nor required approval of the Court, they are reflected as $0 for purposes of this PCR. Additionally, although Kurtzman Carson Consultants d/b/a Verita Global, the Debtors' claims, noticing, solicitation and administrative agent ("Verita"), was retained with the approval of the Court,

Part 2b

The Trust did not pay any pre-confirmation fees or expenses to any non-bankruptcy or ordinary course professionals during the Current Reporting Period, all of which, upon information and belief, would have been satisfied by the Debtors prior to the Effective Date of the Plan.

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan

"Total Anticipated Payments Under Plan" are unknown at this time and will depend on, among other things: (i) claims reconciliation efforts and the resultant final allowed amount of such claims; and (ii) the operating expenses of the Trust. The claims reconciliation process is at a very early stage, and the Trustee is not able to determine at this time the total amount of claims that will be allowed. As such, reporting with respect to the anticipated total amount of "Allowed Claims" of all priority levels is not possible at this time, and a figure of "$0" has been entered in the PCR in the columns "Total Anticipated Payments Under Plan".

Due to the substantive consolidation of the Debtors effected under the Plan, all distributions are reported in the PCR of OTB Holding LLC, regardless of the Debtor entity against which Claims were filed.

Part 4: Questionnaire

The December 31, 2026 date listed in Part 4 is included solely as a placeholder. The Trustee cannot currently anticipate, with any degree of certainty, when the application for a Final Decree closing the Chapter 11 case of OTB Holding LLC may be filed.

its retention order provided for it to be paid in the ordinary course of business without the requirement of filing a fee application or seeking Court approval. *See* Case No. 25-54215, Docket No. 106. Consequently, an amount of $0 is reflected in each of the "Approved Current Quarter" and "Approved Cumulative" columns on this PCR with respect to Verita. Amounts in the "Paid Current Quarter" with respect to Verita reflect payments made from the Fee Escrow, while amounts in the "Paid Cumulative" column with respect to Verita include payments allegedly made by the Wind-Down Officer as reflected in the Third Quarter PCR, as to the latter of which the Trustee has no information.

UNITED STATES BANKRUPTCY COURT

Northern DISTRICT OF Georgia

In re: OTB Holding LLC

Debtor(s)

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§

Case No. 25-52415

Lead Case No. 25-52415

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 03/31/2026

Petition Date: 03/04/2025

Plan Confirmed Date: 09/08/2025

Plan Effective Date: 09/16/2025

This Post-confirmation Report relates to:

○ Reorganized Debtor

◉ Other Authorized Party or Entity: OTB Liquidating Trust

Name of Authorized Party or Entity

/s/ Nathan DeLoatch

Signature of Responsible Party

04/29/2026

Date

Nathan DeLoatch

Printed Name of Responsible Party

Eversheds Sutherland (US) LLP
600 Peachtree Street, NE, Suite 5200
Atlanta, GA 30308

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name OTB Holding LLC Case No. 25-52415

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	$880,615	$2,247,771
b. Non-cash securities transferred	$0	$0
c. Other non-cash property transferred	$0	$0
d. Total transferred (a+b+c)	$880,615	$2,247,771

Part 2: Preconfirmation Professional Fees and Expenses

				Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
a.	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		*Aggregate Total*	$0	$9,503,003	$0	$10,544,316
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	*See Global Notes*					
	ii	Alvarez & Marsal North Americ	Financial Professional	$0	$2,931,638	$0	$2,931,638
	iii	Deloitte Transactions & Busines	Financial Professional	$0	$300,982	$0	$300,982
	iv	Eversheds Sutherland (US) LLP	Lead Counsel	$0	$1,044,204	$0	$1,044,204
	v	Hilco Corporate Finance, LLC	Financial Professional	$0	$1,303,292	$0	$1,393,292
	vi	Hilco Real Estate, LLC	Financial Professional	$0	$0	$0	$0
	vii	KCC/Verita Global	Other	$0	$0	$0	$951,313
	viii	King & Spalding	Lead Counsel	$0	$3,922,888	$0	$3,922,888
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Debtor's Name OTB Holding LLC Case No. 25-52415

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Debtor's Name OTB Holding LLC Case No. 25-52415

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b.				Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor *Aggregate Total*						
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	*See Global Notes*					
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Debtor's Name OTB Holding LLC Case No. 25-52415

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Debtor's Name OTB Holding LLC Case No. 25-52415

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Debtor's Name OTB Holding LLC Case No. 25-52415

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c.	All professional fees and expenses (debtor & committees)						

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	$0	$0	$0	$0	0%
b. Secured claims	$0	$0	$0	$0	0%
c. Priority claims	$0	$0	$320,025	$320,025	100%
d. General unsecured claims	$0	$0	$0	$0	0%
e. Equity interests	$0	$0	$0		

Part 4: Questionnaire

a. Is this a final report? Yes ○ No ◉

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 12/31/2026

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ◉ No ○

Debtor's Name OTB Holding LLC Case No. 25-52415

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

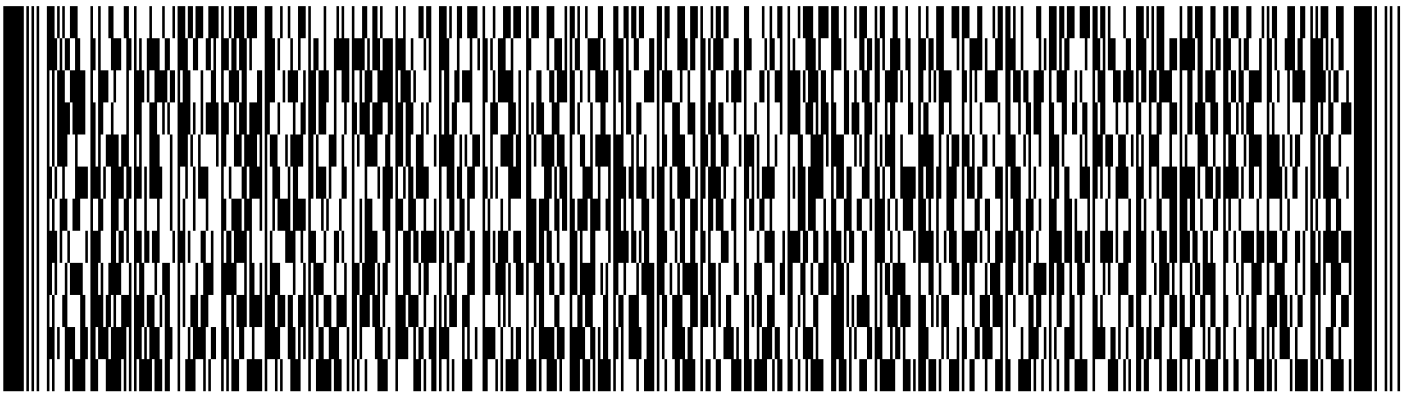
/s/ Grace Marie Codispoti
Signature of Responsible Party

Grace Marie Codispoti, META Advisors LLC
Printed Name of Responsible Party

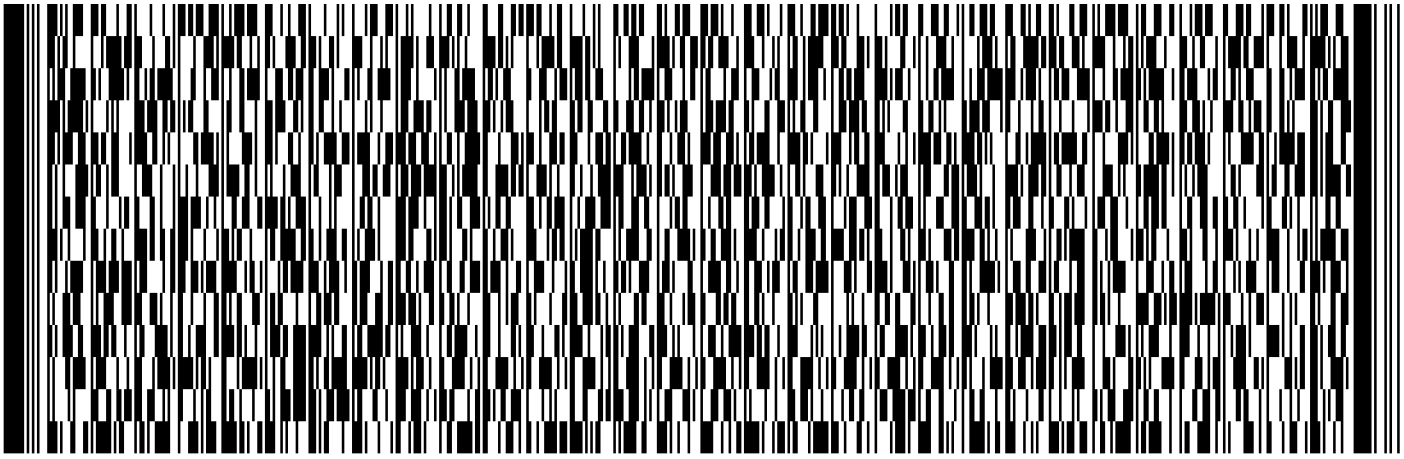
META Advisors LLC, solely as Trustee
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04/29/2026
Date

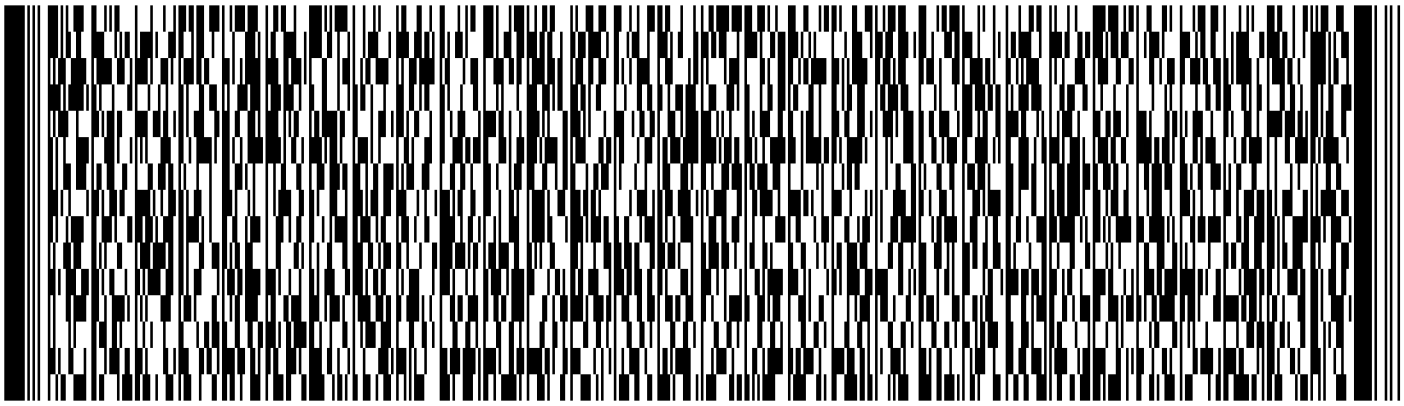
Debtor's Name OTB Holding LLC Case No. 25-52415



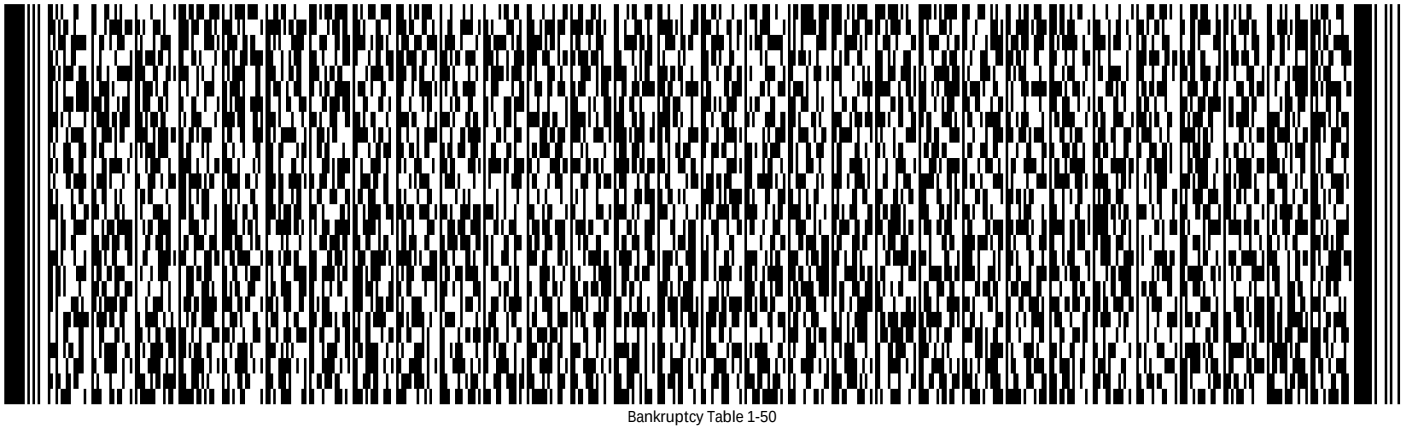
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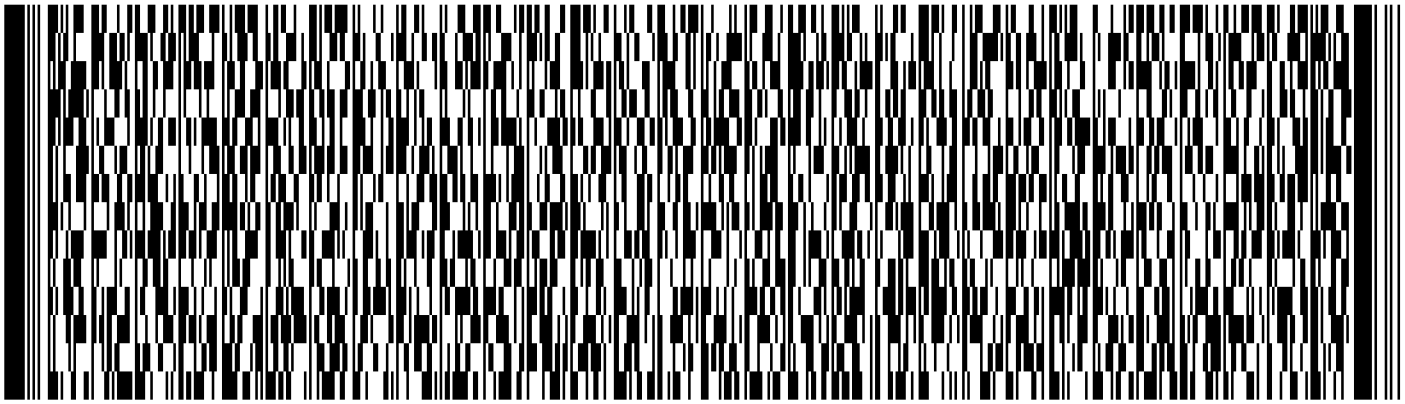


Page 2 Minus Tables

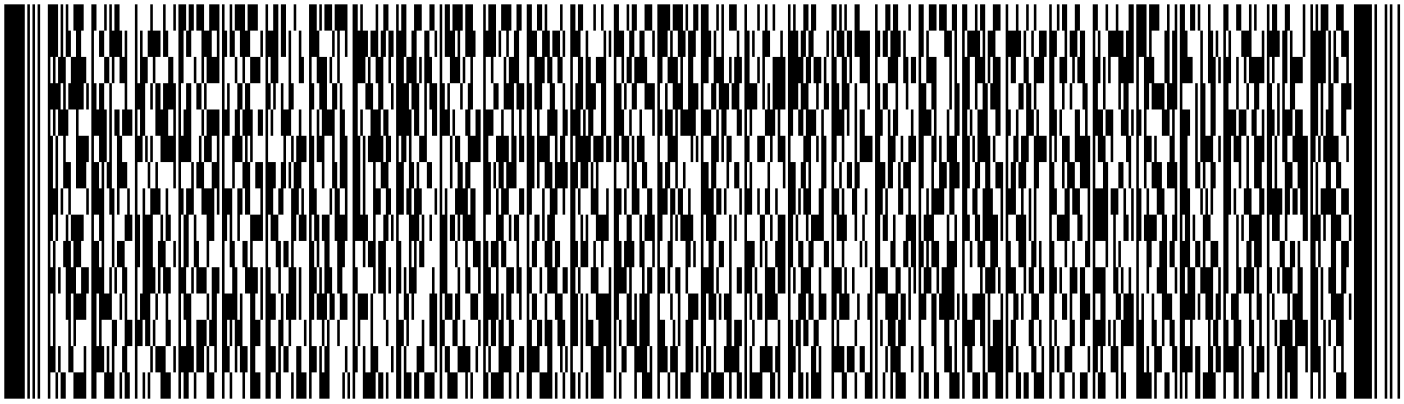


Bankruptcy Table 1-50

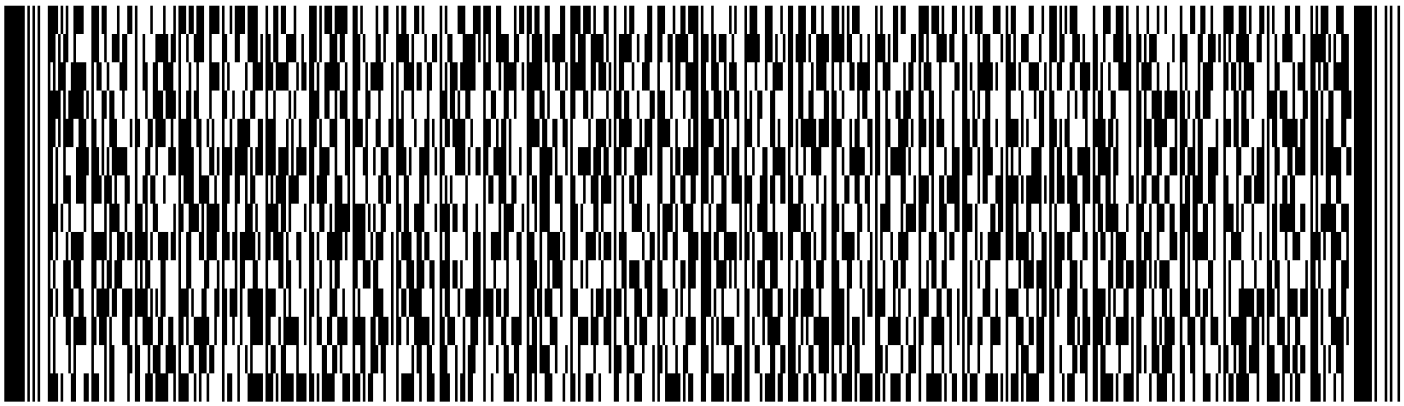
Debtor's Name OTB Holding LLC Case No. 25-52415



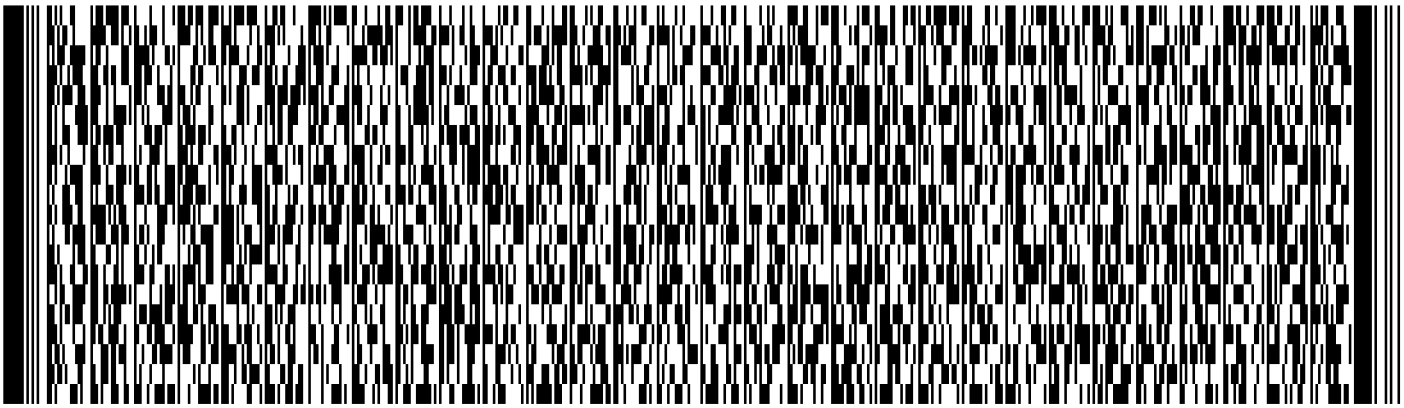
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page