IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SEQUENTIAL BRANDS GROUP, INC.,[1]	)	Case No. 21-11194 (MFW)
Debtor.	)	(Jointly Administered)

Hearing Date: To be scheduled if necessary
Objection Deadline: September 18, 2026 at 4:00 p.m. (prevailing Eastern Time)

LIQUIDATING TRUSTEE'S NOTICE OF SATISFACTION OF CLAIMS

PARTIES RECEIVING THIS NOTICE SHOULD LOCATE THEIR NAMES AND FULLY SATISFIED CLAIMS IDENTIFIED ON EXHIBIT A ATTACHED HERETO

Drivetrain LLC, in its capacity as trustee of the liquidating trust (the "Liquidating Trustee") for the above-captioned debtors and debtors in possession (collectively, the "Debtors"), by and through undersigned counsel, hereby file this notice (the "Notice") identifying certain priority claims filed against the Debtors' estates that have been resolved and fully satisfied during these Chapter 11 Cases (the "Fully Satisfied Claims"). A list of the Fully Satisfied Claims is attached as **Exhibit A**.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Sequential Brands Group, Inc. (2789), SQBG, Inc. (9546), Sequential Licensing, Inc. (7108), William Rast Licensing, LLC (4304), Heeling Sports Limited (0479), Brand Matter, LLC (1258), SBG FM, LLC (8013), Galaxy Brands LLC (9583), The Basketball Marketing Company, Inc. (7003), American Sporting Goods Corporation (1696), LNT Brands LLC (3923), Joe's Holdings LLC (3085), Gaiam Brand Holdco, LLC (1581), Gaiam Americas, Inc. (8894), SBG-Gaiam Holdings, LLC (8923), SBG Universe Brands, LLC (4322), and GBT Promotions LLC (7003). The mailing address for each Debtor is 105 E. 34th Street, #249, New York, NY 10016. On September 26, 2022, the Court entered an order [Docket No. 646] closing the chapter 11 cases of the Debtors other than Case No. 21-11194 (JTD), *Sequential Brands Group, Inc.*

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BACKGROUND

1. On August 31, 2021 (the "Petition Date"), the Debtors commenced these cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the possession of their property and have continued to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or committee has been appointed in the Debtors' chapter 11 cases.

2. The factual background regarding the Debtors, including their historical business operations and the events precipitating their chapter 11 filings, is set forth in detail in the *Declaration of Lorraine DiSanto in Support of the Debtors' Chapter 11 Petitions and Requests for First Day Relief* [D.I. 3] (the "First Day Declaration"), which was filed on the Petition Date and is fully incorporated herein by reference.[2]

3. On October 4, 2021, the Court entered an order [Docket No. 162] (the "Bar Date Order") establishing certain dates by which parties holding prepetition claims against the Debtors must file proofs of claim ("Proofs of Claim"), including claims by governmental units, claims arising under section 503(b)(9) of the Bankruptcy Code, Rejection Damages Claims, and requests for payment of certain Administrative Claims.

4. On February 22, 2022, the Court entered an order [Docket No. 486] (the "Confirmation Order") confirming the Plan [Docket No. 380] attached as Exhibit A to the Confirmation Order.

5. The Confirmation Order appointed Drivetrain LLC as the Liquidating Trustee of the SBGI Liquidating Trust as of the Effective Date, which occurred on March 3, 2022.

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

6. Pursuant to the Plan, the Liquidating Trustee was granted the authority to object to and settle disputes regarding claims. *See* Plan at Section 12.2.

FULLY SATISFIED CLAIMS

7. The Liquidating Trustee, with the assistance of counsel, has determined that the Fully Satisfied Claims have been fully satisfied by the Debtors, and that no further distributions from the estates will be required on account of amounts asserted in the Fully Satisfied Claims.

RESPONSES TO THIS NOTICE

8. Any party disputing the Liquidating Trustee's position that a particular Fully Satisfied Claim has been satisfied as provided for herein and on **Exhibit A** attached hereto must file and serve a written response (a "Response"), so that it is received no later than **September 18, 2026 at 4:00 p.m. (ET)** (the "Response Deadline"). Every Response must be filed with the Office of the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, and served upon the following parties, so that the Response is received no later than the Response Deadline, at the following addresses: (i) counsel to the Liquidating Trustee, Pachulski Stang Ziehl & Jones LLP (Attn: Laura Davis Jones, Esq. (ljones@pszjlaw.com) and Timothy P. Cairns, Esq. (tcairns@pszjlaw.com)); and (ii) the Office of The United States Trustee (Attn: Joseph McMahon, Esq. (joseph.mcmahon@usdoj.gov)).

9. In the event that any Response is timely filed and served, the Liquidating Trustee will make a reasonable effort to review the Fully Satisfied Claim with the claimant to determine whether any asserted amounts were not satisfied as indicated. In the event that the parties are unable to reach a resolution, the Liquidating Trustee anticipates that a hearing will be

held on the matter at a date and time to be determined by the Liquidating Trustee, in her discretion, subject to the Court's availability.

NOTICE

10. The Liquidating Trustee intends to designate on the Debtors' claims register that the Fully Satisfied Claims have been satisfied as indicated on the attached **Exhibit A**. Out of an abundance of caution, however, the Liquidating Trustee is serving this Notice on all parties holding Fully Satisfied Claims and providing such parties with an opportunity to respond to the Liquidating Trustee's position that such claims have been satisfied.

RESERVATION OF RIGHTS

11. The Liquidating Trustee reserves any and all rights to amend, supplement, or otherwise modify this Notice and to file additional notices of this nature with respect to any and all claims filed in these Chapter 11 Cases, including, without limitation, any and all of the Fully Satisfied Claims and amounts scheduled against the Debtors' estates in the Debtors' schedules of assets and liabilities. The Liquidating Trustee also reserves any and all rights, claims, and defenses with respect to any and all of the Fully Satisfied Claims, and nothing included in or omitted from this Notice shall impair, prejudice, waive, or otherwise affect any such rights, claims, and defenses.

Dated: August 28, 2026

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Timothy P. Cairns

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Counsel to the Liquidating Trustee

EXHIBIT A

Notice of Satisfaction
Sequential Brands Group, Inc., et al.
Case No.: 21-11194

	Creditor Name and Address	Claim Filed Date	Claim No. to Disallow	Debtor Name	Claim Type	Claim Amount	Check Number		Comments
1	Connecticut Department of Revenue Collections Unit - Bankruptcy Team 450 Columbus Blvd., Suite 1 Hartford, CT 06103	12/15/2021	92	Sequential Brands Group, Inc.	Priority	$3,114.18	Check # 1003		This Claim has been fully satisfied by payments.
2	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	137	G. Americas Inc. (fka Gaiam Americas, Inc.)	Priority	$0.00	N/A		This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
3	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	138	TBM Company, Inc. (fka The Basketball Marketing Company, Inc.)	Priority	$0.00	N/A		This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
4	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	139	Heeling Sports Limited	Priority	$0.00	N/A		This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
5	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	140	American Sporting Goods Corp.	Priority	$0.00	N/A		This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.

6	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	141	SQBG, Inc.	Priority	$0.00	N/A	This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
7	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	142	Sequential Brands Group, Inc.	Priority	$0.00	N/A	This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
8	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	143	Sequential Licensing, Inc.	Priority	$0.00	N/A	This Claim has been fully satisfied for zero ($0) payment per Agreement with FTB.
9	Iron Mountain Information Management, LLC 1 Federal Street, 7th Floor Boston, MA 02110	4/7/2022	121	Sequential Brands Group, Inc.	Admin Priority	$2,146.53	Check # 1004	This Claim has been fully satisfied by payments.
10	Massachusetts Department of Revenue Attn: Bankruptcy Unit P.O. Box 9564 Boston, MA 02114	9/14/2021	3	Galaxy Brands, LLC	Priority	$1,402.88	Check # 1005	This Claim has been fully satisfied by payments.
11	Massachusetts Department of Revenue Attn: Bankruptcy Unit P.O. Box 7090 Boston, MA 02204	6/1/2022	123	Sequential Brands Group, Inc.	Priority	$394.08	Check # 1006	This Claim has been fully satisfied by payments.
12	New Hampshire Department of Revenue NH DRA P.O. Box 457 Concord, NH 03302	2/23/2022	110	Sequential Brands Group, Inc.	Priority	$7.62	Check # 1007	This Claim has been fully satisfied by payments.

13	New Jersey Division of Taxation Attn: Erica Hamlin P.O. Box 245 Trenton, NJ 08695	10/15/2021	12	TBM Company, Inc. (fka The Basketball Marketing Company, Inc.)	Priority	$4,000.00	Check # 1008		This Claim has been fully satisfied by payments.
14	New York State Department of Taxation Bankruptcy Section P.O. Box 5300 Albany, NY 12205	12/6/2024	136	Sequntial Licensing, Inc.	Priority	$17,975.05	Check # 1009		This Claim has been fully satisfied by payments.
15	Oregon Department of Revenue P.O. Box 14730 Salem, OR 97309	10/7/2022	125	Sequential Brands Group, Inc.	Priority	$3,457.10	Check #1010		This Claim has been fully satisfied by payments.
16	State of Connecticut Department of Revenue 450 Columbus Blvd., Suite 1 Hartford, CT 06103	11/29/2022	126	Sequential Brands Group, Inc.	Admin Priority	$12,110.86	Check # 1011		This Claim has been fully satisfied by payments.