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)

FIRST OMNIBUS OBJECTION (NON-SUBSTANTIVE) OF THE LIQUIDATING TRUSTEE TO CERTAIN: (A) AMENDED AND SUPERSEDED CLAIMS; (B) SHAREHOLDER/EQUITY CLAIMS;AND (C) INSUFFICIENT DOCUMENTATION CLAIMS

CLAIMANTS RECEIVING THIS OBJECTION SHOULD CAREFULLY REVIEW THIS OBJECTION AND THE EXHIBITS AND SCHEDULES ATTACHED HERETO TO DETERMINE WHETHER THIS OBJECTION AFFECTS THEIR CLAIMS. CLAIMANTS RECEIVING THIS OBJECTION SHOULD LOCATE THEIR NAMES AND CLAIMS ON SCHEDULE 1, SCHEDULE 2, OR SCHEDULE 3, TO EXHIBIT A ATTACHED HERETO.

Drivetrain LLC, solely in its capacity as liquidating trustee of the SBGI Liquidating Trust (the "Liquidating Trustee"), by and through its undersigned counsel, submits this omnibus objection (the "First Omnibus Objection") seeking entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), pursuant to sections 105(a) and 502 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 3007-1 of the Local Rules of

[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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Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), disallowing and expunging in full: (A) the amended and superseded claims listed on **Schedule 1** to the Proposed Order; (B) the shareholder/equity claims listed on **Schedule 2** to the Proposed Order; and (D) the insufficient documentation claims listed on **Schedule 3** to the Proposed Order.

In support of this First Omnibus Objection, the Liquidating Trustee relies on the *Declaration of Thomas G. FitzGerald in Support of First Omnibus Objection (Non-Substantive) of the Liquidating Trustee to Certain: (A) Amended and Superseded Claims; (B) Shareholder/Equity Claims; and (C) Insufficient Documentation Claims* (the "Declaration"), attached hereto as **Exhibit B**, and respectfully states as follows:[2]

JURISDICTION

1. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (the "Court") under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. The Court also has jurisdiction over this matter pursuant to Article XII of the Plan. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Liquidating Trustee confirms its consent pursuant to Rule 9013-1(f) of 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

[2] Capitalized terms not otherwise defined shall have the meanings ascribed to such terms in the *First Amended Joint Plan of Liquidation of Sequential Brands Group, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [D.I. 380] (together with all exhibits thereto, and as may be amended, modified, or supplemented, the "Plan").

herewith consistent with Article III of the United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The bases for the relief requested are sections 105(a) and 502(b) of the Bankruptcy Code, Bankruptcy Rules 3007 and 9014, and Local Rule 3007-1.

BACKGROUND

A. General Background

3. On August 31, 2021 (the "Petition Date"), the above-captioned reorganized debtors (the "Debtors") commenced these cases (the "Chapter 11 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 Chapter 11 Cases.

4. A detailed description of the Debtors' business and facts precipitating the filing of the Chapter 11 Cases are set forth 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 which is fully incorporated herein by reference.

5. On November 3, 2021, the Court entered four orders approving the sale of substantially all of the Debtors' assets (the "Sale Transactions") to Gainline Galaxy Holdings LLC, Centric Brands, LLC, With You Inc., and JJWHP, LLC (collectively, the "Buyers") [D.I. 278, 279, 280, 281]. The Sale Transactions with the Buyers were consummated on November 9, 2021 and November 12, 2021.

6. On February 22, 2022, the Court entered an order [Docket No. 486] (the "Confirmation Order") confirming the Plan.

7. The Plan created the SBGI Liquidating Trust (the "Liquidating Trust") and appointed Drivetrain LLC as the Liquidating Trustee of the Liquidating Trust. Section IV.B.6 of the Plan provides that the Liquidating Trustee shall have the power and authority to: (i) prosecute and resolve: (a) objections to Claims; and (b) subject to obtaining necessary approval of the Bankruptcy Court, any claims for equitable subordination and recharacterization in connection with such objections; and (ii) prosecute, resolve, and satisfy Administrative/Priority Claims and Other Secured Claims. The Effective Date of the Plan occurred on March 3, 2022.

B. The Bar Dates

8. On October 24, 2021, the Bankruptcy Court entered the *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment under Section 503(b)(9), (II) Setting a Bar Date for the Filing of Proofs of Claim by Governmental Units, (III) Setting a Bar Date for the Filing of Requests for Allowance of Administrative Expense Claims, (IV) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (V) Approving the Form of and Manner for Filing Proofs of Claim, (VI) Approving Notice of Bar Dates, and (VII) Granting Related Relief* [Docket No. 162] (the "Bar Date Order").

9. Pursuant to the Bar Date Order, the Bankruptcy Court established: (i) November 30, 2021 as the deadline for all non-governmental units, including claims arising under section 503(b)(9), to file proofs of claim (the "Claims Bar Date"); (ii) December 27, 2021 as the deadline for parties asserting a request for payment of administrative claims ("Administrative Claims") arising on or prior to November 15, 2021 to file a request for an Administrative Claim (excluding fee and expense claims of professionals retained in this case)

(the "Administrative Claims Bar Date"); (iii) February 28, 2022 as the deadline for all governmental units holding claims (whether secured, unsecured priority, or unsecured non-priority) that arose (or are deemed to have arisen) prior to the Petition Date, including requests for payment pursuant to section 503(b)(9) of the Bankruptcy Code, to file proofs of claim (the "Governmental Bar Date"); (iv) if the Debtors file a previously unfiled schedule or amend or supplement the schedules after having given notice of the bar dates, the later of: (a) the Claims Bar Date or the Governmental Bar Date, as applicable; (b) 5:00 p.m. prevailing Eastern Time on the date that is the first business day that is twenty-one (21) days from the date the notice of the filing, amendment, or supplement is given; or (c) another time period as may be fixed by the Court as the deadline for holders of claims affected thereby to file proofs of claim; and (v) the later of: (a) the Claims Bar Date; (b) 5:00 p.m. prevailing Eastern Time on the date that is the first business day that is thirty (30) days following entry of an order approving the rejection of any executory contract or unexpired lease of the Debtors; and (c) any date that the Court may fix in the applicable order approving the rejection of executory contracts or unexpired leases of the Debtors as the deadline for all persons or entities asserting claims arising from such rejection to file proofs of claim.

10. On October 18 and 19, 2021, the Debtors filed their schedules of assets and liabilities and statements of financial affairs [Docket Nos. 189–222] (collectively, the "Schedules").

11. In accordance with the Bar Date Order, the Debtors caused notice of the bar dates and proof of claim forms to be served on, among others, the Debtors' known creditors and other known parties in interest as of the Petition Date. *See Certificate of Service re Notice of Deadlines for the Filing of (I) Proofs of Claim, Including Requests for Payment Pursuant to Section*

503(B)(9) of the Bankruptcy Code, (II) Administrative Claims, and (III) Rejection Damages Claims [Docket No. 261].

C. The Claims Reconciliation Process

12. In the ordinary course of business, the Debtors maintained books and records (the "Books and Records") that reflect, among other things, the Debtors' liabilities and the amounts owed to their creditors. Article IV.B of the Plan provides for the Liquidating Trustee's access to and possession of the Books and Records.

13. The Debtors' register of claims, prepared by Kurtzman Carson Consultants, reflects that, as of the date hereof, approximately 125 proofs of claim have been filed in the Chapter 11 Cases.

14. Since the Effective Date, the Liquidating Trustee and its advisors have been reviewing and reconciling the proofs of claim filed against the Debtors in the Chapter 11 Cases.

15. The Liquidating Trustee and its advisors have been reviewing and analyzing claims with a view toward reconciling all claims for which the Liquidating Trustee is responsible. This process includes identifying categories of claims that may be targeted for disallowance and expungement, reduction, or reclassification.

16. To reduce the number of claims, and to avoid possible double recovery or otherwise improper recovery by claimants, the Liquidating Trustee anticipates filing one or more omnibus objections to claims.

RELIEF REQUESTED

17. By this First Omnibus Objection and for the reasons described more fully below, the Liquidating Trustee: (a) objects to the amended and superseded claims, shareholder/equity claims, and insufficient documentation claims set forth on **Schedules 1, 2, and 3** attached to the

Proposed Order, pursuant to sections 105(a) and 502(b) of the Bankruptcy Code, Bankruptcy Rule 3007, Local Rule 30071-1, and the Bar Date Order, as applicable; and (b) respectfully requests entry of the Proposed Order attached as **Exhibit A**, disallowing and expunging the amended and superseded claims, shareholder/equity claims, and insufficient documentation claims shown on **Schedules 1, 2, and 3** in their entirety, as set forth therein.

OBJECTION

18. Section 502(a) of the Bankruptcy Code provides, in pertinent part, that "[a] claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects." 11 U.S.C. § 502(a). Once an objection to a claim is filed, the Court, after notice and hearing, shall determine the allowed amount of the claim. 11 U.S.C. § 502(b).

19. Section 502(b)(1) of the Bankruptcy Code provides, in relevant part, that a claim may not be allowed to the extent that it "is unenforceable against the debtor and property of the debtor, under any agreement or applicable law." 11 U.S.C. § 502(b). While a properly filed proof of claim is *prima facie* evidence of the claim's allowed amount, when an objecting party presents evidence to rebut a claim's *prima facie* validity, the claimant bears the burden of proving the claim's validity by a preponderance of evidence. *See In re Allegheny Int'l, Inc.*, 954 F.2d 167, 173–74 (3d Cir. 1992). The burden of persuasion with respect to the claim is always on the claimant. *See id.* at 174. The failure to allege facts and to provide adequate support for a claim eliminates the claim's *prima facie* validity. *See, e.g.*, *In re Jorczak*, 314 B.R. 474, 481–82 (Bankr. D. Conn. 2004) (discussing the evidentiary requirements and burden of proof with respect to the allowance of claims).

20. For the reasons set forth below, and based upon the Declaration, there is ample evidence to rebut the *prima facie* validity of each claim subject to this First Omnibus Objection.

A. Amended and Superseded Claims

21. The Liquidating Trustee objects to each of the claims identified on **Schedule 1** to the Proposed Order (the "Amended and Superseded Claims") because in each instance the claim was amended or superseded by a subsequently filed proof of claim.

22. Expunging the Amended and Superseded Claims will ensure that the claimants do not receive a double recovery on account of their claims. The Liquidating Trustee notes that the claimants will not be prejudiced if the Amended and Superseded Claims are disallowed and expunged, because the claimants will retain a surviving claim, also identified on **Schedule 1** to the Proposed Order, to the extent not objectionable on other grounds. Therefore, the Liquidating Trustee requests entry of an order disallowing and expunging the Amended and Superseded Claims listed on **Schedule 1** to the Proposed Order in their entirety.

B. Shareholder/Equity Claims

23. The Liquidating Trustee objects to the shareholder/equity claims identified on **Schedule 2** to the Proposed Order (the "Shareholder/Equity Claims"). The Shareholder/Equity Claims assert claims that demand, in whole or in part, secured, priority, or unsecured status. After reconciling the Shareholder/Equity Claims against the Debtors' books and records, the Liquidating Trustee and its advisors professionals have determined that each of the Shareholder/Equity Claims asserts a claim by a shareholder in connection with the ownership of stock and thus constitutes an equity interest and not a secured, priority, or general unsecured claim.

24. Moreover, pursuant to Article 3.B of the Plan, Existing Parent Equity Interests (Class 8) were canceled and extinguished, and holders of such interests shall not receive any distribution or retain any property under the Plan. Accordingly, the Liquidating Trustee requests that the Court disallow and expunge the Shareholder/Equity Claims in their entirety.

C. Insufficient Documentation Claims

25. The Liquidating Trustee objects to each of the claims identified on **Schedule 3** to the Proposed Order (the "Insufficient Documentation Claims") because in each instance the claimant failed to include or attach sufficient information or documentation to constitute *prima facie* evidence of the validity and amount of the claims as required by Bankruptcy Rule 3001(f). While certain of the Proofs of Claim included on **Schedule 3** attach documentation, such documentation bears no discernable relationship to, or support for, the liabilities asserted in such Proof of Claim, and the Liquidating Trustee has determined the documentation is insufficient to verify the existence or amount of the underlying claims as they relate to the Debtors. Other Proofs of Claim attach no supporting documentation at all. As such, the Insufficient Documentation Claims are not *prima facie* valid. Pursuant to Bankruptcy Rule 3001(c), a claimant that files a proof of claim based on a writing must file an original or duplicate of the writing with the proof of claim or otherwise explain that the writing has been lost or destroyed. Only a proof of claim filed in accordance with Bankruptcy Rule 3001(c) constitutes *prima facie* evidence of its validity and amount.

26. Even if the Insufficient Documentation Claims are entitled to a presumption of validity, the Declaration explains that the Liquidating Trustee or its advisors have reviewed the Insufficient Documentation Claims and all supporting information and documentation provided therewith, made reasonable efforts to research the Insufficient Documentation Claims in the Debtors' Books and Records, and believes that such documentation does not provide *prima facie* evidence of the validity and amount of the Insufficient Documentation Claims. Therefore, the Liquidating Trustee requests entry of an order disallowing and expunging the Insufficient Documentation Claims listed on **Schedule 4** to the Proposed Order in their entirety. Failure to do

so will result in the holders of Insufficient Documentation Claims receiving an unwarranted recovery against the Debtors' estates, to the detriment of creditors in the Chapter 11 Cases.

RESPONSES TO THIS OBJECTION

27. To contest the Liquidating Trustee's determinations with respect to the Disallowed Claims included in this Objection, a claimant must file and serve a written response to this Objection (a "Response") so that it is received no later than **September 18, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the "Response Deadline"). Each Response to this Objection must be filed with the Office of the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon the following entities, so as to be actually received by no later than the Response Deadline:

PACHULSKI STANG ZIEHL & JONES LLP
Laura Davis Jones
Timothy P. Cairns
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899
Email: tcairns@pszjlaw.com

28. Each Response to this Objection must, at a minimum, contain the following information:

i. a caption setting forth the name of the Court, the name of the Debtor, the above-captioned case number, and the title of the Objection to which the Response is directed;

ii. the name of the claimant, the claim number, and a description of the basis for the amount of the claim;

iii. the specific factual basis and supporting legal argument upon which the party will rely in opposing this Objection;

iv. all documentation and other evidence, to the extent it was not included with the proof of claim previously filed with the Court, upon which the claimant will rely to support the basis for and amounts asserted in the proof of claim and in opposing this Objection; and

v. the name, address, telephone number, fax number, and email address of the person(s) (which may be the claimant or the claimant's legal representative) with whom counsel for the Liquidating Trustee should communicate with respect to the claim or the Objection and who possesses authority to reconcile, settle, or otherwise resolve the objection to the applicable Disallowed Claim(s) on behalf of the claimant.

29. If a claimant fails to file and serve a Response by the Response Deadline, the Liquidating Trustee will present to the Court an appropriate order substantially in the form of the Proposed Order without further notice to the claimant or a hearing.

30. The Liquidating Trustee may file and serve a reply to any Response in accordance with the Local Rules. The Liquidating Trustee reserves the right to seek an adjournment of the hearing on any Response to this Objection, which adjournment will be noted on the notice of agenda for the hearing.

REPLIES TO RESPONSES

31. Consistent with Local Rule 9006-1(d), the Liquidating Trustee may, at its option, file and serve a reply to a Response no later than 4:00 p.m. (ET) one (1) day prior to the deadline for filing the agenda for any hearing to consider this First Omnibus Objection.

SEPARATE CONTESTED MATTERS

32. To the extent a Response is filed regarding any claim listed in this Objection and the Liquidating Trustee is unable to resolve the Response, the objection by the Liquidating Trustee to such claim asserted herein shall constitute a separate contested matter as contemplated by Bankruptcy Rule 9014. Any order entered by the Court regarding an objection asserted in this Objection shall be deemed a separate order with respect to each claim subject thereto.

COMPLIANCE WITH LOCAL RULE 3007-1

33. To the best of the Liquidating Trustee's knowledge and belief, this Objection and related exhibits comply with Local Rule 3007-1. To the extent this Objection does not comply in all respects with the requirements of Local Rule 3007-1, the undersigned believes such deviations are not material and respectfully requests that any such requirement be waived.

RESERVATION OF RIGHTS

34. The Liquidating Trustee hereby reserves the right to object in the future to any of the proofs of claim listed in this Objection on any grounds, including but not limited to section 502(d) of the Bankruptcy Code, and to amend, modify, or supplement this Objection, including, without limitation, to object to amended or newly-filed claims.

35. Notwithstanding anything contained in this Objection or the attached exhibits and schedules, nothing herein shall be construed as a waiver of any rights that the Liquidating Trustee may have to exercise rights of setoff against holders of such claims.

NOTICE

36. Notice of this Objection has been provided to the following parties, or their counsel, if known: (a) the Office of the United States Trustee; (b) each of the claimants whose claims are subject to this Objection; and (c) all parties who have requested service of notices in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002. The Liquidating Trustee respectfully submits that such notice is sufficient under the circumstances.

NO PREVIOUS REQUEST

37. No previous request for the relief sought herein has been made by the Liquidating Trustee to this Court or any other court.

WHEREFORE, the Liquidating Trustee respectfully requests that the Court enter the Proposed Order, substantially in the form attached as **Exhibit A**, granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: August 28, 2026

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Timothy P. Cairns

Laura Davis Jones (DE Bar No. 2436)
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Counsel to the Liquidating Trustee

PLEASE CAREFULLY REVIEW THIS OBJECTION AND THE ATTACHMENTS HERETO TO DETERMINE WHETHER THIS OBJECTION AFFECTS YOUR CLAIM.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SEQUENTIAL BRANDS GROUP, INC.,[3]	)	Case No. 21-11194 (MFW)
Debtor.	)	(Jointly Administered)

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

NOTICE OF FIRST OMNIBUS OBJECTION (NON-SUBSTANTIVE) OF THE LIQUIDATING TRUSTEE TO CERTAIN: (A) AMENDED AND SUPERSEDED CLAIMS; (B) SHAREHOLDER/EQUITY CLAIMS;AND (C) INSUFFICIENT DOCUMENTATION CLAIMS

PLEASE TAKE NOTICE that on August 28, 2026, Drivetrain LLC, as liquidating trustee of the SBGI Liquidating Trust appointed in the chapter 11 cases of the above-captioned debtors (the "Debtors"), filed the attached *First Omnibus Objection (Non-Substantive) of the Liquidating Trustee to Certain: (A) Amended and Superseded Claims; (B) Shareholder/Equity Claims; and (C) Insufficient Documentation Claims* (the "First Omnibus Objection") with the United States Bankruptcy Court for the District of Delaware (the "Court"), objecting to your claim(s) in these bankruptcy cases. Substantive rights may be affected. Your claim(s) may be disallowed and expunged as a result of the First Omnibus Objection. Therefore, you should read the First Omnibus Objection carefully. If you do not want the Court to disallow or expunge your claim(s), then you or your attorney must: (i) file a written response (a "Response") to the First Omnibus Objection with the Court, as set forth in the First Omnibus Objection; and (ii) serve the Response so that it is actually received by the undersigned counsel to the Liquidating Trustee **on or before September 18, 2026 at 4:00 p.m. (ET)**.

PLEASE TAKE FURTHER NOTICE that if no Response to the First Omnibus Objection is timely filed, served, and received in accordance with the above procedures, an order may be entered granting the relief requested in the First Omnibus Objection without further notice

[3] 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, 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.*

or hearing. If a Response to the First Omnibus Objection is timely filed, served, and received in accordance with the above procedures, a telephonic hearing on the First Omnibus Objection and the Response will be held before The Honorable Mary F. Walrath, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 5th Floor, Courtroom 4, Wilmington, Delaware 19801 at a date and time to be determined. Only a Response made in writing and timely filed and received will be considered by the Court.

IF YOU FAIL TO FILE A RESPONSE IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE FIRST OMNIBUS OBJECTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: August 28, 2026

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Timothy P. Cairns

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Counsel to the Liquidating Trustee

EXHIBIT A

Proposed Order

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)
	)	**Re: Docket No. ____**

ORDER SUSTAINING FIRST OMNIBUS OBJECTION (NON-SUBSTANTIVE) OF THE LIQUIDATING TRUSTEE TO CERTAIN: (A) AMENDED AND SUPERSEDED CLAIMS; (B) SHAREHOLDER/EQUITY CLAIMS;AND (C) INSUFFICIENT DOCUMENTATION CLAIMS

Upon consideration of the *First Omnibus Objection (Non-Substantive) of the Liquidating Trustee to Certain: (A) Amended and Superseded Claims; (B) Shareholder/Equity Claims; and (C) Insufficient Documentation Claims* (the "First Omnibus Objection")[2] in the above-captioned Chapter 11 Cases, pursuant to section 502 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 3007-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), for entry of an order disallowing certain proofs of claim, all as more fully set forth in the Objection; and the Court having considered the Declaration in support thereof; and the United States District Court for the

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

District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to this Court under 28 U.S.C. § 157 pursuant to the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court also having jurisdiction over this matter pursuant to Article XII of the Plan; and consideration of the Objection and the requested relief being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Objection having been provided to the parties listed therein, and it appearing that no other or further notice need be provided; and the Court having reviewed the Objection; and the Court having determined that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and it appearing that the relief requested in the Objection is in the best interests of the Debtors' estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. Any response to the First Omnibus Objection not otherwise withdrawn, resolved, or adjourned is hereby overruled.

2. The official claims register in the Chapter 11 Cases shall be modified in accordance with this Order.

3. The Amended and Superseded Claims listed on **Schedule 1** attached to this Order are hereby disallowed and expunged in their entirety.

4. The Shareholder/Equity Claims listed on **Schedule 2** attached to this Order are hereby disallowed and expunged in their entirety.

5. The Insufficient Documentation Claims listed on **Schedule 3** attached to this Order are hereby disallowed and expunged in their entirety.

6. The Liquidating Trustee's right to amend, modify, or supplement the First Omnibus Objection, to file additional objections to any other claims (filed or not) that may be asserted, and to seek further reduction of any claim to the extent such claim has been paid, or for any other reason, are reserved and preserved.

7. All rights of the Liquidating Trustee to object to any claim at a later date, including the claims that are the subject of this First Omnibus Objection, on any basis whatsoever, substantively or non-substantively, are reserved and preserved.

8. The Liquidating Trustee further reserves all rights to use any available defenses under section 502 of the Bankruptcy Code, or otherwise, to set off, or recoup against, or otherwise reduce all or any part of any claim. Further, any and all affirmative claims are specifically reserved and preserved and are not adversely affected by this Order.

9. Each of the claims and the objections by the Liquidating Trustee to such claims, as set forth on **Schedules 1, 2, and 3** attached hereto, constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014 and Local Rule 3007-1. This Order shall be deemed a separate Order with respect to each such claim. Any stay of this Order pending appeal by any claimants whose claims are subject to this Order shall only apply to the contested matter that involves such claimant and shall not act to stay the applicability or finality of this Order with respect to the other contested matters listed in the Objection or this Order.

10. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

11. The Liquidating Trustee is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order and to seek additional relief as is necessary in the future.

12. The Clerk of the Court is authorized to take all steps necessary or appropriate to carry out this Order.

13. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SCHEDULE 1

Amended and Superseded Claims

Amended Claims
Sequential Brands Group, Inc., et al.
Case No.: 21-11194

	Creditor Name and Address	Claim Filed Date	Claim No. to Disallow	Debtor Name	Claim Amount	Claim Type	Creditor Name and Address	Claim Filed Date	Claim No. to Allow	Debtor Name	Claim Amount	Claim Type	Basis for Claim Objection
1	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	112	G. Americas Inc. (kka Gaiam Americas, Inc.)	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	133	G. Americas Inc. (kka Gaiam Americas, Inc.)	Unliquidated	Priority	Claim 112 was Amended by Claim 133. Claim 112 is disallowed and expunged in its entirety.
2	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	113	American Sporting Goods Corp.	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	131	American Sporting Goods Corp.	Unliquidated	Priority	Claim 113 was Amended by Claim 131. Claim 113 is disallowed and expunged in its entirety.
3	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	114	TBM Company, Inc. (fka The Basketball Marketing Company, Inc.)	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	134	TBM Company, Inc. (fka The Basketball Marketing Company, Inc.)	Unliquidated	Priority	Claim 114 was Amended by Claim 134. Claim 114 is disallowed and expunged in its entirety.
4	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	115	Heeling Sports Limited	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	130	Heeling Sports Limited	Unliquidated	Priority	Claim 115 was Amended by Claim 130. Claim 115 is disallowed and expunged in its entirety.
5	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	116	Sequential Brands Group, Inc.	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	129	Sequential Brands Group, Inc.	Unliquidated	Priority	Claim 116 was Amended by Claim 129. Claim 116 is disallowed and expunged in its entirety.
6	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	117	SQBG, Inc.	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	132	SQBG, Inc.	Unliquidated	Priority	Claim 117 was Amended by Claim 132. Claim 117 is disallowed and expunged in its entirety.
7	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/25/2022	118	Sequential Licensing, Inc.	$2,086,445.17	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	128	Sequential Licensing, Inc.	Unliquidated	Priority	Claim 118 was Amended by Claim 128. Claim 118 is disallowed and expunged in its entirety.
8	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	128	Sequential Licensing, Inc.	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/22/2024	135	Sequential Licensing, Inc.	Unliquidated	Priority	Claim 128 was Amended by Claim 135. Claim 128 is disallowed and expunged in its entirety.
9	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	129	Sequential Brands Group, Inc.	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	142	Sequential Brands Group, Inc.	$0.00	Priority	Claim 129 was Amended by Claim 142. Claim 129 is disallowed and expunged in its entirety.
10	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952	1/4/2024	130	Heeling Sports Limited	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952	2/11/2025	139	Heeling Sports Limited	$0.00	Priority	Claim 130 was Amended by Claim 139. Claim 130 is disallowed and expunged in its entirety.

	Sacramento, CA 95812						Sacramento, CA 95812						
11	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	131	American Sporting Goods Corp.	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	140	American Sporting Goods Corp.	$0.00	Priority	Claim 131 was Amended by Claim 140. Claim 131 is disallowed and expunged in its entirety.
12	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	132	SQBG, Inc.	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	141	SQBG, Inc.	$0.00	Priority	Claim 132 was Amended by Claim 141. Claim 132 is disallowed and expunged in its entirety.
13	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	133	G. Americas Inc. (kka Gaiam Americas, Inc.)	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	137	G. Americas Inc. (kka Gaiam Americas, Inc.)	$0.00	Priority	Claim 133 was Amended by Claim 137. Claim 133 is disallowed and expunged in its entirety.
14	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	134	TBM Company, Inc. (fka The Basketball Marketing Company, Inc.)	Unliquidated	Priority	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.)	$0.00	Priority	Claim 134 was Amended by Claim 138. Claim 134 is disallowed and expunged in its entirety.
15	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	1/4/2024	135	Sequential Licensing, Inc.	Unliquidated	Priority	Franchise Tax Board Bankruptcy Section MS A340 P.O. Box 2952 Sacramento, CA 95812	2/11/2025	143	Sequential Licensing, Inc.	$0.00	Priority	Claim 135 was Amended by Claim 143. Claim 135 is disallowed and expunged in its entirety.
16	Massachusetts Department of Revenue Attn: Bankruptcy Unit P.O. Box 9564 Boston, MA 02114	9/14/2021	2	Sequential Brands Group, Inc.	$20,529.98	Priority	Massachusette Department of Revenue Attn: Bankruptcy Unit P.O. Box 7090 Boston, MA 02204	6/1/2022	123	Sequential Brands Group, Inc.	$394.08	Priority	Claim 2 was Amended by Claim 123. Claim 2 is disallowed and expunged in its entirety.
17	Michael Mankowski 359 Ortega Ridge Road Santa Barbara, CA 93108	9/30/2021	8	Sequential Brands Group, Inc.	$51,531.09	Priority	Michael Mankowski 359 Ortega Ridge Road Santa Barbara, CA 93108	10/25/2021	15	Sequential Brands Group, Inc.	$27,045.99	Priority	Claim 8 was Amended by Claim 15. Claim 8 is disallowed and expunged in its entirety.
18	NJ Division of Taxation Attn: Erica Hamlin P.O. Box 245 Trenton, NJ 08695	10/15/2021	11	Sequential Brands Group, Inc.	$149,894.44	Priority	New Jersey Division of Taxation 3 John Fitch Way, 5th Floor P.O. Box 245 Trenton, NJ 08695	4/13/2023	127	Sequential Brands Group, Inc.	$12,500.00	Priority	Claim 11 was Amended by Claim 127. Claim 11 is disallowed and expunged in its entirety.
19	New York State Department of Taxation Attn: Bankruptcy Section P.O. Box 5300 Albany, NY 12205	9/13/2021	1	Sequential Licensing, Inc.	$404.82	Priority	New York State Department of Taxation Attn: Bankruptcy Section P.O. Box 5300 Albany, NY 12205	1/31/2022	101	Sequential Licensing, Inc.	$23,502.38	Priority	Claim 1 was Amended by Claim 101. Claim 1 is disallowed and expunged in its entirety.
20	New York State Department of Taxation Attn: Bankruptcy Section P.O. Box 5300 Albany, NY 12205	1/31/2022	101	Sequential Licensing, Inc.	$23,502.38	Priority	New York State Department of Taxation Attn: Bankruptcy Section P.O. Box 5300 Albany, NY 12205	12/6/2024	136	Sequential Licensing, Inc.	$17,975.05	Priority	Claim 101 was Amended by Claim 136. Claim 101 is disallowed and expunged in its entirety.
21	State of Connecticut/Department of Revenue Services 450 Columbus Blvd., Suite 1 Hartford, CT 06103	12/21/2021	97	Sequential Brands Group, Inc.	$1,750.00	Admin Priority	State of Connecticut/Department of Revenue Services 450 Columbus Blvd., Suite 1 Hartford, CT 06103	11/29/2022	126	Sequential Brands Group, Inc.	$12,110.86	Admin Priority	Claim 97 was Amended by Claim 126. Claim 97 is disallowed and expunged in its entirety.

SCHEDULE 2

Shareholder/Equity Claims

Equity Claims
Sequential Brands Group, Inc., et al.
Case No.: 21-11194

	Creditor Name and Address	Claim Filed Date	Claim No. to Disallow	Debtor Name	Claim Amount	Claim Type		Basis for Claim Objection
1	Amyr Naeem LLP 5233 Bellaire Blvd., #246 Bellaire, TX 77401	12/27/2021	94	Sequential Brands Group, Inc.	$137,104.00	Priority		Per the Plan, holders of Equity Interest shall not receive any distribution or retain any property. Accordingly, the Claim should be disallowed and expunged in its entirety.
2	John R. Underwood 7 Eastview Drive Greenville, SC 29605	12/14/2021	91	Sequential Brands Group, Inc.	$778.00	Admin Priority		Per the Plan, holders of Equity Interest shall not receive any distribution or retain any property. Accordingly, the Claim should be disallowed and expunged in its entirety.
3	Peyton Penn 402 Watford Drive Bloomington, IL 61704	11/2/2021	21	Sequential Brands Group, Inc.	$984.30	Priority		Per the Plan, holders of Equity Interest shall not receive any distribution or retain any property. Accordingly, the Claim should be disallowed and expunged in its entirety.
4	Sindhuja Pusapati 326 Major Mackenzie Dr. East, Unit 516 Richmond Hill, Ontario L4C 8T4 Canada	11/23/2021	71	Sequential Brands Group, Inc.	$6,480.84	Secured		Per the Plan, holders of Equity Interest shall not receive any distribution or retain any property. Accordingly, the Claim should be disallowed and expunged in its entirety.
5	Victoria C. Ashton 527 West Lyon Farm Drive Greenwich, CT 06831	11/2/2021	20	Sequential Brands Group, Inc.	$6,588.43	Admin Priority		Per the Plan, holders of Equity Interest shall not receive any distribution or retain any property. Accordingly, the Claim should be disallowed and expunged in its entirety.

SCHEDULE 3

Insufficient Documentation Claims

No Documentation Claims
Sequential Brands Group, Inc., et al.
Case No.: 21-11194

	Creditor Name and Address	Claim Filed Date	Claim No. to Disallow	Debtor Name	Claim Amount	Claim Type		Basis for Claim Objection
1	Joseph Petkwitz 1611 Monte Vista Pasadena, CA 91106	12/10/2021	90	Sequential Brands Group, Inc.	$12,000.00	Priority		Claimant failed to provide any documentation or other information to support a claim. Therefore, Claim should be disallowed.

EXHIBIT B

Declaration

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)

DECLARATION OF THOMAS G. FITZGERALD IN SUPPORT OF FIRST OMNIBUS OBJECTION (NON-SUBSTANTIVE) OF THE LIQUIDATING TRUSTEE TO CERTAIN: (A) AMENDED AND SUPERSEDED CLAIMS; (B) SHAREHOLDER/EQUITY CLAIMS;AND (C) INSUFFICIENT DOCUMENTATION CLAIMS

Thomas G. FitzGerald makes this Declaration pursuant to 28 U.S.C. § 1746:

1. I am an authorized signatory of Drivetrain LLC, the Liquidating Trustee of the SBGI Liquidating Trust, created pursuant to the *First Amended Joint Plan of Liquidation of Sequential Brands Group, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [D.I. 380] (together with all exhibits thereto, and as may be amended, modified, or supplemented, the "Plan").[2] I am generally familiar with the business and financial affairs of the above-captioned debtors and debtors in possession (the "Debtors" or the "Company"), as well as the Debtors' books and records. I am above 18 years of age and competent to testify.

[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, 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.*

[2] Section IV.B.6 of the Plan provides that the Liquidating Trustee shall have the power and authority to: (i) prosecute and resolve (a) objections to Claims and (b) subject to obtaining necessary approval of the Bankruptcy Court, any claims for equitable subordination and recharacterization in connection with such objections; and (ii) prosecute, resolve, and satisfy Administrative/Priority Claims and Other Secured Claims. The Effective Date of the Plan occurred on March 3, 2022.

2. I submit this declaration (the "Declaration") in support of the *First Omnibus Objection (Non-Substantive) of the Liquidating Trustee to Certain: (A) Amended and Superseded Claims; (B) Shareholder/Equity Claims; and (C) Insufficient Documentation Claims* (the "First Omnibus Objection").[3]

3. I have reviewed the First Omnibus Objection, and I am familiar, directly or through other personnel, agents, and attorneys, with the information contained therein and in the exhibits and schedules attached thereto. To the best of my knowledge, information, and belief, the information contained in the First Omnibus Objection and the exhibits and schedules thereto is true and accurate.

A. Amended and Superseded Claims

4. To the best of my knowledge and belief, and based on the information and records available to me, the claims listed on **Schedule 1** to the Proposed Order have been amended and superseded by subsequently filed Proofs of Claim. Therefore, the claims listed on **Schedule 1** to the Proposed Order should be disallowed and expunged.

B. Shareholder/Equity Claims

5. To the best of my knowledge and belief, and based on the information and records available to me, the claims listed on **Schedule 2** to the Proposed Order assert claims by shareholders in connection with the ownership of stock and thus constitute equity interests and not secured, priority, or general unsecured claims. Pursuant to Article 3.B of the Plan, Existing Parent Equity Interests (Class 8) were canceled and extinguished, and holders of such interests shall not receive any distribution or retain any property under the Plan. Therefore, the claims listed on **Schedule 2** to the Proposed Order should be disallowed and expunged.

[3] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Objection.

C. Insufficient Documentation Claims

6. To the best of my knowledge and belief, and based on the information and records available to me, the claims listed on **Schedule 3** to the Proposed Order: (i) do not provide sufficient information to indicate the existence, validity, or amount of the claims; (ii) do not attach any documentation or reference to documentation that would indicate the existence, validity, or amount of the debts or claims; and (iii) are not supported by the Debtors' Books and Records with respect to the asserted existence, validity, or amount. Without limiting the generality of the foregoing, I and my advisors have reviewed the underlying claims and all supporting information and documentation provided therewith and have reviewed the Debtors' Books and Records for information related to the claims. Based upon such review, I believe that the claims do not provide *prima facie* evidence of the existence, validity, and amount of the claims. Therefore, the claims listed on **Schedule 3** to the Proposed Order should be disallowed and expunged.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief, based on the information and records available to me.

Dated: August 28, 2026

Drivetrain LLC as Liquidating Trustee

By: */s/ Thomas G. Fitzgerald*
Thomas G. FitzGerald