

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Anup Sathy, P.C. (admitted *pro hac vice*)
333 West Wolf Point Plaza
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
anup.sathy@kirkland.com

-and-

Matthew C. Fagen, P.C. (admitted *pro hac vice*)
Francis Petrie (admitted *pro hac vice*)
Evan Swager (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
matthew.fagen@kirkland.com
francis.petrie@kirkland.com
evan.swager@kirkland.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Jacob S. Frumkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com
jfrumkin@coleschotz.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

THRASIO HOLDINGS, INC., et al.,

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Jointly Administered)

**NOTICE OF HEARING ON
DEBTORS' MOTION FOR ENTRY OF AN ORDER ENLARGING
THE PERIOD WITHIN WHICH THE DEBTORS MAY REMOVE ACTIONS**

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.



PLEASE TAKE NOTICE that a hearing on the *Debtors' Motion for Entry of an Order Enlarging the Period Within Which the Debtors May Remove Actions* (the "Motion") will be held on **June 10, 2024 at 10:00 a.m. (prevailing Eastern Time)** or as soon thereafter as counsel may be heard (the "Hearing") before the Honorable Judge Christine M. Gravelle, Clarkson S. Fisher United States Courthouse, 402 East State Street, Second Floor, Courtroom 3, Trenton, NJ 08608.

PLEASE TAKE FURTHER NOTICE that the hearing on the Motion will be conducted remotely. Instructions to access the remote hearing can be found on the website for the Debtors' claims and noticing agent at: www.kccllc.net/Thrasio. Parties wishing to be heard must submit a presenter request to chambers_of_cmg@njb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE that the Motion sets forth the relevant factual bases upon which the relief requested should be granted. A proposed Order granting the relief requested in the Motion is also submitted herewith.

PLEASE TAKE FURTHER NOTICE that Objections, if any, to the relief requested in the Motion shall: (a) be in writing; (b) state with particularity the basis of the objection; and (c) be filed with the Clerk of the United States Bankruptcy Court electronically by attorneys who regularly practice before the Bankruptcy Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the "General Order") and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the "Supplemental Commentary") (the General Order, the Supplemental Commentary and the User's Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties-in-interest, on CD-ROM in Portable Document Format (PDF), and shall be served in accordance with

the General Order and the Supplemental Commentary, so as to be received on or before **June 3, 2024**.

PLEASE TAKE FURTHER NOTICE that only those responses or objections that are timely filed, served, and received will be considered at the Hearing. Failure to file a timely objection may result in entry of a final order granting the Motion as requested by the Debtors.

PLEASE TAKE FURTHER NOTICE that unless objections are timely filed and served, the Motion shall be decided on the papers in accordance with D.N.J. LBR 9013-3(d) and the relief requested may be granted without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Kurtzman Carson Consultants LLC at www.kccllc.net/Thrasio. You may also obtain copies of any pleadings by visiting the Bankruptcy Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

[Remainder of page intentionally left blank.]

Dated: May 15, 2024

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Jacob S. Frumkin, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

THRASIO HOLDINGS, INC., et al.,

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Jointly Administered)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER ENLARGING
THE PERIOD WITHIN WHICH THE DEBTORS MAY REMOVE ACTIONS**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully state the following in support of this motion (the “Motion”):²

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”) enlarging the period of time (the “Removal Period”) set forth in rules 9027(a)(2) and (3) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), during which the Debtors may seek removal of certain actions (collectively, the “Actions”) pursuant to section 1452 of title 28 of the United States Code (the “Judicial Code”) and Bankruptcy Rule 9027 by 120 days, up to and including September 25, 2024, without prejudice to the Debtors’ right to seek additional extensions of the period within which the Debtors may remove actions.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). The Debtors confirm their consent to the Court entering a final order 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.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

² A description of the Debtors and their businesses, and the facts and circumstances supporting this Motion and the Debtors’ chapter 11 cases, are set forth in greater detail in the *Declaration of Josh Burke, Chief Financial Officer of Thrasio Holdings, Inc., in Support of First Day Motions* [Docket No. 38] (the “First Day Declaration”). Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration.

4. The bases for the relief requested herein are section 1452 of the Judicial Code and Bankruptcy Rules 9006 and 9027.

Background

5. On February 28, 2024 (the "Petition Date"), each Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). On March 1, 2024, the Court entered an order [Docket No. 64] authorizing the joint administration and procedural consolidation of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 12, 2024, the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Committee") [Docket No. 163]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

The Actions

6. The Debtors are involved in numerous Actions commenced prepetition in various forums. On April 1, 2024, the Debtors filed their Schedules of Assets and Liabilities and Statements of Financial Affairs (the "Schedules and Statements"), in which the Debtors identified the Actions known as of the Petition Date. The Debtors will provide notice of this Motion to each of the litigation counterparties to the Actions and will file an affidavit of service reflecting such service. Further, the Debtors may become aware of additional Actions before the close of these chapter 11 cases. If that occurs, the Debtors will provide prompt and proper notice to the litigation parties to such Actions.

7. Since the Petition Date, the Debtors and their professionals have worked diligently on numerous time-sensitive matters critical to the success of these chapter 11 cases. Specifically,

the Debtors and their professionals have focused their attention on, among other things, the following:

- stabilizing the Debtors' business operations to maximize the value of the Debtors' estates;
- addressing numerous questions, concerns, and issues raised by employees, vendors, customers, and other parties in interest;
- engaging with key stakeholders and obtaining consensual access to cash collateral and debtor-in-possession financing that is critical to ensuring uninterrupted business operations and sufficient funding for these chapter 11 cases;
- obtaining relief that has enabled the Debtors to continue operating their businesses in these chapter 11 cases, including obtaining approval of a number of "first day" motions and "second day" motions;
- obtaining entry of the claims bar date to facilitate the timely administration of their claims pool and beginning the process of reconciling claims and interests as promptly and efficiently as possible;
- coordinating with the U.S. Trustee and the Committee to provide requested information on a variety of issues and comply with the reporting requirements under the Bankruptcy Code;
- preparing and filing the Schedules and Statements;
- having regular discussions with, and responding to diligence requests from, the Committee and the Debtors' key stakeholder groups;
- preparing and filing a number of retention applications for the Debtors' professionals;
- working with a number of parties in interest on a Court-approved schedule for hearings on the adequacy of the disclosure statement and confirmation of the Debtors' chapter 11 plan; and
- preparing for and attending various hearings, including the first day hearing and the hearing to approve the adequacy of the disclosure statement.

8. Simply put, the Debtors' time and resources have been productively spent toward progressing these chapter 11 cases quickly and efficiently and engaging with various stakeholders so the Debtors can emerge from these chapter 11 cases.

9. Further, as noted above, the Debtors may become aware of additional Actions in connection with the proofs of claim that are filed in these chapter 11 cases. Pursuant to the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9), (II) Establishing an Amended Schedules Bar Date and a Rejection Damages Bar Date, (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim, and (IV) Approving Notice Thereof* [Docket No. 292], the deadline to file proofs of claim was May 6, 2024 for non-governmental claimants and is September 4, 2024 for governmental claimants. The Debtors have not yet had and will not have had the time to fully evaluate the claims that have been or will be filed in these chapter 11 cases prior to the current deadline pursuant to Bankruptcy Rule 9027(a), and require additional time to decide which, if any, Actions they may seek to remove upon review of such claims.

Basis for Relief

10. Section 1452 of title 28 of the Judicial Code and Bankruptcy Rule 9027 govern the removal of pending civil actions related to chapter 11 cases. Specifically, section 1452(a) provides:

A party may remove any claim or cause of action in a civil action other than a proceeding before the United States Tax Court or a civil action by a governmental unit to enforce such governmental unit's police or regulatory power, to the district court for the district where such civil action is pending, if such district court has jurisdiction of such claim or cause of action under section 1334 of this title.

28 U.S.C. § 1452(a).

11. Bankruptcy Rule 9027 sets forth the time periods for filing notices to remove claims or causes of action. Specifically, Bankruptcy Rule 9027(a)(2) provides, in pertinent part:

If the claim or cause of action in a civil action is pending when a case under the [Bankruptcy] Code is commenced, a notice of removal may be filed only within the longest of (A) 90 days after the order for relief in the case under the [Bankruptcy] Code, (B) 30

days after entry of an order terminating a stay, if the claim or cause of action in a civil action has been stayed under § 362 of the [Bankruptcy] Code, or (C) 30 days after a trustee qualifies in a chapter 11 reorganization case but not later than 180 days after the order for relief.

Fed. R. Bankr. P. 9027(a)(2). With respect to postpetition actions, Bankruptcy Rule 9027(a)(3) provides, in pertinent part:

[A] notice of removal may be filed . . . only within the shorter of (A) 30 days after receipt, through service or otherwise, of a copy of the initial pleading setting forth the claim or cause of action sought to be removed or (B) 30 days after receipt of the summons if the initial pleading has been filed with the court but not served with the summons.

Fed. R. Bankr. P. 9027(a)(3).

12. Bankruptcy Rule 9006 permits the Court to extend the period to remove actions provided by Bankruptcy Rule 9027. Specifically, Bankruptcy Rule 9006(b)(1) provides, in pertinent part:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion . . . with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order

Fed. R. Bankr. P. 9006(b)(1).

13. It is well-settled that the Court is authorized to enlarge the Removal Period. *See Pacor, Inc. v. Higgins*, 743 F.2d 984, 996 n.17 (3d Cir. 1984) (holding that “[u]nder the . . . Rules of Bankruptcy Procedure, it is clear that the court may grant [an extension of the time limit for removal]”) (citing Fed. R. Bankr. P. 9006(b)), *overruled on other grounds by Things Remembered, Inc. v. Petrarca*, 516 U.S. 124, 134–35 (1995); *Caperton v. A.T. Massey Coal Co., Inc.*, 251 B.R. 322, 325 (S.D. W. Va. 2000) (“Considered *in pari materia* with Rule 9027, Rule 9006 provides authority to enlarge the thirty-day time period for removing actions arising

under the Bankruptcy Code.”); *Raff v. Gordon*, 58 B.R. 988, 990 (E.D. Pa. 1986) (“An expansion of time [to file notices of removal] is authorized under the [Bankruptcy] Rules.”) (citing Fed. R. Bankr. P. 9006(b)); *In re World Fin. Servs. Ctr., Inc.*, 81 B.R. 33, 39 (Bankr. S.D. Cal. 1987) (finding that “the United States Supreme Court intended to give bankruptcy judges the power to enlarge the filing period of Bankruptcy Rule 9027(a)(3) beyond the thirty-day period, pursuant to Bankruptcy Rule 9006(b)”).

14. The Debtors are seeking to extend the Bankruptcy Rule 9027(a) deadline—which in isolation would expire on May 28, 2024—to ensure the Debtors’ right to remove is preserved and that creditors are on notice of such extended removal deadline.

15. The Debtors’ decision regarding whether to seek removal of any particular Action depends on a number of factors, including: (a) the importance of the Action to the expeditious resolution of these chapter 11 cases; (b) the time required to complete the Action in its current venue; (c) the presence of federal subject matter jurisdiction in the proceeding that may allow for one or more aspects thereof to be heard by a federal court; (d) the relationship between the Action and matters to be considered in connection with the Debtors’ reorganization process, the chapter 11 plan, the claims allowance process, and the assumption or rejection of executory contracts and unexpired leases; and (e) the progress made to date in the Action. To make the appropriate determination, the Debtors must analyze each Action (if any) in light of such factors.

16. To date, the Debtors’ review of their books and records to determine whether any additional Actions exist remains ongoing. Since the commencement of these chapter 11 cases, the Debtors have been focused on addressing time-critical matters including, among other things, stabilizing their business operations, preparing the Schedules and Statements, and negotiating the terms and structure of the Debtors’ access to debtor-in-possession financing that is critical to

ensuring uninterrupted business operations during these chapter 11 cases. The Debtors believe that the extension requested herein will provide the Debtors with the ability to make fully informed decisions concerning the removal of any Actions and will ensure that the Debtors' rights provided by 28 U.S.C. § 1452 can be exercised in an appropriate manner. Alternately, if such an extension is not granted, the Debtors may not become aware of Actions until after the Removal Period expires.

17. Moreover, the rights of parties to the Actions will not be unduly prejudiced by the Debtors' requested extension of the Removal Period. Inasmuch as section 362(a) of the Bankruptcy Code automatically stays actions against the Debtors, most of the Actions will not proceed in their respective courts during these chapter 11 cases, even absent the relief requested herein. Further, if the Debtors ultimately seek to remove Actions pursuant to Bankruptcy Rule 9027, parties will retain their rights to have such Actions remanded pursuant to 28 U.S.C. § 1452(b). Accordingly, the Debtors submit that cause exists for the relief requested herein.

18. Courts in this district have regularly granted the relief requested herein in other large chapter 11 cases. *See, e.g., In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Jan. 30, 2024) (granting 120-day initial extension without prejudice to debtors' right to seek further extensions); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Jan. 3, 2024) (same); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. Aug. 16, 2023) (same); *Bed Bath & Beyond, Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. July 18, 2023) (same); *In re BlockFi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Mar. 13, 2023) (granting 90-day initial extension without prejudice to debtors' right to seek further extensions). The 120-day extension requested herein is consistent with the extensions granted by the Court and other courts in this district under similar circumstances. Accordingly, the Debtors' requested extension is reasonable.

Waiver of Memorandum of Law

19. The Debtors respectfully request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and the Motion does not raise any novel issues of law.

Reservation of Rights

20. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority of, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

No Prior Request

21. No prior request for the relief sought in this Motion has been made to this or any other court.

Notice

22. The Debtors will provide notice of this Motion to the following parties and/or their respective counsel, as applicable: (a) the U.S. Trustee; (b) the Committee; (c) Gibson, Dunn & Crutcher LLP, as counsel to the Ad Hoc Group; (d) counsel to the Administrative Agent under the Revolving Credit Facility; (e) the United States Attorney's Office for the District of New Jersey; (f) the Internal Revenue Service; (g) the attorneys general in the states where the Debtors conduct their business operations; (h) the U.S. Securities and Exchange Commission; (i) parties to the Actions; and (j) 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.

[Remainder of page intentionally left blank.]

WHEREFORE, the Debtors respectfully request that the Court enter the Order, substantially in the form attached hereto as **Exhibit A** granting the relief requested herein.

Dated: May 15, 2024

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

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Exhibit A

Proposed Order

Caption in Compliance with D.N.J. LBR 9004-1(b)

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
In re: THRASIO HOLDINGS, INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 24-11840 (CMG) (Jointly Administered)

**ORDER ENLARGING THE PERIOD
WITHIN WHICH THE DEBTORS MAY REMOVE ACTIONS**

The relief set forth on the following pages, numbered three (3) through five (5), is
ORDERED.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER ENLARGING THE PERIOD WITHIN WHICH THE DEBTORS MAY REMOVE ACTIONS

Upon the *Motion for Entry of an Order Enlarging The Period Within Which the Debtors May Remove Actions* (the “Motion”),² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order (this “Order”) authorizing the Debtors to enlarge the Removal Period for filing notices of removal of the Actions by 120 days, up to and including September 25, 2024, without prejudice to the Debtors’ right to seek further extensions, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); 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 Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court; and this Court having 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 the 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 Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER ENLARGING THE PERIOD WITHIN WHICH THE DEBTORS MAY REMOVE ACTIONS

2. The time period within which the Debtors may file a notice of removal with respect to any proceeding related to these chapter 11 cases is extended through and including September 25, 2024.

3. The extension granted by this Order is without prejudice to the Debtors' right to seek further extensions of time to file notices of removal with respect to proceedings related to these chapter 11 cases.

4. This Order shall be without prejudice to any position the Debtors may take regarding whether section 362 of the Bankruptcy Code applies to stay any Action.

5. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority of, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

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Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

Caption of Order: ORDER ENLARGING THE PERIOD WITHIN WHICH THE DEBTORS
MAY REMOVE ACTIONS

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

7. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

9. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

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