Docket #0344 Date Filed: 10/21/2026

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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Order Filed on October 21, 2026
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

1 Thrasio One, Inc.

[1]

Chapter 11

Case No. 24-11850 (CMG)

ORDER SUSTAINING THE SECOND OMNIBUS OBJECTION OF THE THRASIO LEGACY TRUST TO CERTAIN PROOFS OF CLAIM

The relief set forth on the following pages, numbered two (2) through four (4), is **ORDERED**.

DATED: October 21, 2026

Honorable Christine M. Gravelle, Chief Judge
United States Bankruptcy Judge

[1] The last four digits of Reorganized Debtor's tax identification number are 4771. The Reorganized Debtor's service address for purposes of this chapter 11 case is 85 West Street, 3rd Floor, Walpole, MA, 02081.

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Upon the omnibus objection (the "Objection")[1] of the Thrasio Legacy Trust (the "Trust"), requesting entry of an order (this "Order") disallowing and expunging the claims set forth in **Schedules 1-6** attached hereto, all as more fully set forth in the Objection; and the Court having jurisdiction to consider the Objection 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* from 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 this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Objection in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Objection is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Trust's notice of the Objection and opportunity for a hearing on the Objection were appropriate and no other notice need be provided; and this Court having reviewed the Objection and the Kane Declaration and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Objection and at the Hearing, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Objection is sustained as set forth herein.

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

2. Each of the Late-Filed Claims identified on **Schedule 1** attached to this Order is hereby disallowed and expunged in its entirety.

3. Each of the Amended and Superseded Claims identified on **Schedule 2** attached to this Order is hereby disallowed and expunged in its entirety, without prejudice to the treatment of any Surviving Claims also identified on **Schedule 2**.

4. Each of the No Liability Claims identified on **Schedule 3** attached to this Order is hereby disallowed and expunged in its entirety.

5. Each of the Insufficient Documentation Claims identified on **Schedule 4** attached to this Order is hereby disallowed and expunged in its entirety.

6. Each of the Satisfied Claims identified on **Schedule 5** attached to this Order is hereby disallowed and expunged in its entirety.

7. Each of the Duplicative Claims identified on **Schedule 6** attached to this Order is hereby disallowed and expunged in its entirety.

8. Kurtzman Carson Consultants, LLC dba Verita Globa, the claims and noticing agent appointed in these cases (the "Claims Agent"), is authorized and directed to modify the claims register in accordance with entry of the relief granted in this Order.

9. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Reorganized Debtors or the Trust under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Trust's, the Reorganized Debtors', or any other party in interest's rights to dispute any particular 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 Objection or this Order; (e) a modification of the assumption or rejection of any lease or executory contract as set forth in the Confirmation Order and Plan; or (f) a waiver or limitation of the Trust's, the Reorganized Debtors', or any other party in interest's, claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law.

10. Notice of the Objection as provided therein shall be deemed good and sufficient notice of such Objection and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

11. The Trust and the Claims Agent are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Objection.

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

Schedule 1

Late-Filed Claims

Claimant	Claim No.	Date Filed	Debtor	GUC Amount	Reason for Disallowance
Amy Morgan Davis	257	10/11/24	Thrasio Holdings, Inc.	BLANK	Claim was filed after the General Bar Date. Accordingly, the Trust believes that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as (i) a No Liability Claim, for the reasons set forth on Schedule 3 and (ii) as an Insufficient Documentation Claim, for the reasons set forth on Schedule 4.
Robin Powered, Inc.	265	8/19/26	Thrasio Holdings, Inc.	$8,747.50	Claim was filed after the General Bar Date. Accordingly, the the Trust believes that this claim should be disallowed and expunged in its entirety.
Zurich American Insurance Company	174	6/5/24	Thrasio Holdings, Inc.	$1.00	Claim was filed after the General Bar Date. Accordingly, the Trust believes that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as (i) a No Liability Claim for the reasons set forth on Schedule 3 and as (ii) a Satisfied Claim for the reasons set forth on Schedule 5.

The Trust's Objection does not pertain to any secured, administrative, or priority portions of claims listed herein.

Schedule 2

Amended and Superseded Claims

Claimant	Amended Claim No.	Surviving Claim No.	Debtor	Amended GUC Amount	Surviving GUC Amount	Reason for Disallowance
New York State Dept. of Tax and Finance	5	167	Thrasio, LLC	$7,785.93	$237,683.31	Surviving Claim No. 167* expressly amends and supersedes Amended Claim No. 5. Accordingly, the Trust believes Claim No. 5 should be disallowed and expunged in its entirety.
State of New Jersey - Division of Taxation	35	176	Joss Solutions 2016 Limited	$8,000.00	$0.00	Surviving Claim No. 176 expressly amends and supersedes Claim No. 35. Accordingly, the Trust believes Claim No. 35 should be disallowed and expunged in its entirety.

The Trust's Objection does not pertain to any secured, administrative, or priority portions of claims listed herein.
*Claim No. 167 was subsequently withdrawn by the Claimant.

Schedule 3

No Liability Claims

Claimant	Claim No.	Debtor	GUC Amount	Reason for Disallowance
AIG Property Casualty, Inc., Commerce and Industry Insurance Company, Granite State Insurance Company, Illinois National Insurance Company, Lexington Insurance Company, New Hampshire Insurance Company, and certain other entities related to AIG Property Casualty, Inc.	81	Thrasio Holdings, Inc.	UNLIQUIDATED	Claimant asserts a contingent claim for obligations under certain insurance policies. Since the claim was filed, claimant has not asserted that any of its contingent obligations have materialized. In addition, this claim should also be disallowed as a Satisfied Claim for the reasons set forth on Schedule 5. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as a Satisfied Claim for the reasons set forth on Schedule 5.
American Alternative Insurance Corporation	22	Ideastream Consumer Products, LLC	$400,000.00	Claimant asserts a claim "contingent upon claims filed by US Customs and Border Protection" for $400,000.00. To date, (i) no claim has been filed by US Customs and Border Protection or (ii) such claims have been withdrawn. Accordingly, the Trust believes that it has no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
American Alternative Insurance Corporation	23	Charope, Inc.	$10,250,000.00	Claimant asserts a claim "contingent upon claims filed by US Customs and Border Protection" for $10,250,000.00. To date, (i) no claim has been filed by US Customs and Border Protection or (ii) such claims have been withdrawn. Accordingly, the Trust believes that it has no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
American Alternative Insurance Corporation	24	Green Cricket LTD	$64,000.00	Claimant asserts a claim "contingent upon claims filed by US Customs and Border Protection" for $64,000.00. To date, either (i) no claim has been filed by US Customs and Border Protection or (ii) such claims have been withdrawn. Accordingly, the Trust believes that it has no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
Amy Morgan Davis	257	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability, nor do the Debtors' books and records reflect any liability on account of this claim. Accordingly, the Trust believes that it has no liability on account of this claim and that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as a (i) Late-Filed Claim for the reasons set forth on Schedule 1 and (ii) an Insufficient Documentation Claim for the reasons set forth on Schedule 4.
Dawn Tober	66	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
Illinois Department of Revenue	244	Thrasio Holdings, Inc.	$0.00	Claimant asserts a tax claim for $0.00. Since the claim has been filed, claimant has not asserted that any amount is owing. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
Kenneth Michael Kansky	55	Thrasio, LLC	$72,800.00	Claimant asserts an employment discrimination claim for $72,800.00. Based on the Debtors' books and records, the claimant was never employed by the Debtors. Additionally, claimant's complaint with the Massachusetts Commission Against Discrimination was dismissed for "insufficient evidence to support a determination of probable cause to credit the allegations of the complaint with respect to all claims in the complaint." Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.

Claimant	Claim No.	Debtor	GUC Amount	Reason for Disallowance
OEC Freight Companies	56	Thrasio Holdings, Inc.	$0.00	Claimant asserts a claim for "[s]ervice" for $0.00. Since the claim has been filed, claimant has not asserted that any amount is owing, nor do the Debtors' books and records indicate any liability due and owing to claimant. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
Oregon Department of Revenue	161	Thrasio Holdings, Inc.	$0.00	Claimant asserts a tax claim for $0.00. Since the claim has been filed, claimant has not asserted that any amount is owing, nor do the Debtors' books and records indicate any liability due and owing to claimant. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety.
Rabi Jaber	46	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability. Additionally, the claim does not appear on Debtors' schedules, nor do the Debtors' books and records indicate any liability due and owing to claimant, and claimant does not attach any supporting documentation. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as an Insufficient Documentation Claim for the reasons set forth on Schedule 4.
Zurich American Insurance Company	174	Thrasio Holdings, Inc.	$1.00	Claimant asserts a protective contingent claim for obligations under certain insurance policies for $1.00. Since the claim has been filed, claimant has not asserted that any of its contingent obligations have materialized. Accordingly, the Trust believes that there is no liability on account of this claim and that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as (i) a Late-Filed Claim for the reasons set forth in Schedule 1 and as (ii) a Satisfied Claim for the reasons set forth in Schedule 5.

The Trust's Objection does not pertain to any secured, administrative, or priority portions of claims listed herein.

Schedule 4

Insufficient Documentation Claims

Claimant	Claim No.	Debtor	GUC Amount	Reason for Disallowance
Amy Morgan Davis	257	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability, nor attach any supporting documentation in support of the claim. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as (i) a Late-Filed Claim for the reasons set forth in Schedule 1 and (ii) a No Liability Claim for the reasons set forth in Schedule 3.
Deja Johnson	54	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount but asserts "services performed" as the basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.
Disney Consumer Products Inc	70	Thrasio Holdings, Inc.	$37,935.00	Claimant asserts a claim for $37,935.00 and asserts "Guarantees and Royalties" as the basis for liability. However, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.
Gina Mazzotti	44	Kitchen Tools Ltd	$10,000.00	Claimant asserts a claim for $10,000.00 but does not assert any basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.
Rabi Jaber	46	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety. In addition, this claim should be disallowed as a No Liability Claim for the reasons set forth on Schedule 3.
Souleymane Doumbia	123	Thrasio Holdings, Inc.	UNLIQUIDATED	Claimant does not assert any claim amount or basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.
Tyler Mueller	32	Thrasio Holdings, Inc.	$22,000.00	Claimant asserts a claim for $22,000.00 but does not assert any basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.
Xiaolin Shen	95	Thrasio Holdings, Inc.	BLANK	Claimant does not assert any claim amount or basis for liability. Additionally, the claim does not appear on Debtors' schedules and claimant does not attach any supporting documentation. Accordingly, there is insufficient information to reconcile the claim and the Trust believes that this claim should be disallowed and expunged in its entirety.

Schedule 5

Satisfied Claims

Claimant	Claim No.	Debtor	GUC Amount	Reason for Disallowance
AIG Property Casualty, Inc. and its Affiliates Identified on the Addendum Hereto	81	Thrasio Holdings, Inc.	UNLIQUIDATED	This claim relates to the Debtors' insurance policies which were assumed by the Reorganized Debtors pursuant to the Plan and Confirmation Order, and as such, this claim was satisfied. See Plan, art. V.A.; Main Case, Docket No. 1124 at ¶ 88. In addition, this claim should be disallowed as a No Liability Claim for the reasons set forth on Schedule 3.
APRC Clock Tower Development Owner LLC	61	Thrasio, LLC	$0.00	Claimant asserts a claim under a license agreement. Claimant's license agreement was assumed by the Reorganized Debtors pursuant to the Plan Supplement. See Main Case, Docket No. 1103. Accordingly, the Trust believes that this claim was satisfied by assumption and should be disallowed and expunged in its entirety.
Zurich American Insurance Company	174	Thrasio Holdings, Inc.	$1.00	This claim relates to the Debtors' insurance policies which were assumed by the Reorganized Debtors pursuant to the Plan and Confirmation Order, and as such, this claim was satisfied. See Plan, art. V.A.; Main Case, Docket No. 1124 at ¶ 88. In addition, this claim should be disallowed as (i) a Late-Filed Claim for the reasons set forth in Schedule 1 and as (ii) a No Liability Claim for reasons set forth in Schedule 3.

The Trust's Objection does not pertain to any secured, administrative, or priority portions of claims listed herein.

Schedule 6

Duplicative Claims

Claimant	Duplicative Claim No.	Surviving Claim No.	Debtor	Duplicative GUC Amount	Surviving GUC Amount	Reason for Disallowance
Christine Benidt	232	231	Autumn Ideas, Inc.	$2,471,000.00	$2,471,000.00	Both Surviving Claim No. 231 and Duplicate Claim No. 232 assert "Oustanding earn-out payments per Asset Purchase Agreement" as a shared basis for liability based on the same contract. Pursuant to paragraph 150 of the Confirmation Order, the respective claimants for Claim Nos. 231, 232, and 234 (Bristols 6, Inc., Christine Benidt, and Danielle Beck) are entitled to a single collective claim based on the Debtors' alleged liability under the contract. See Main Case, Docket No. 1124 at ¶ 150. Moreover, pursuant to paragraph 70 of the Confirmation Order, holders of General Unsecured Claims are entitled to a single claim with respect to any particular debt owed. See Main Case, Docket No. 1124 at ¶ 70. Accordingly, the Trust believes that Duplicate Claim No. 232 should be disallowed and expunged in its entirety.
Danielle Beck	234	231	Autumn Ideas, Inc.	$2,471,000.00	$2,471,000.00	Both Surviving Claim No. 231 and Duplicate Claim No. 232 assert "Oustanding earn-out payments per Asset Purchase Agreement" as a shared basis for liability based on the same contract. Pursuant to paragraph 150 of the Confirmation Order, the respective claimants for Claim Nos. 231, 232, and 234 (Bristols 6, Inc., Christine Benidt, and Danielle Beck) are entitled to a single collective claim based on the Debtors' alleged liability under the contract. See Main Case, Docket No. 1124 at ¶ 150. Moreover, pursuant to paragraph 70 of the Confirmation Order, holders of General Unsecured Claims are entitled to a single claim with respect to any particular debt owed. See Main Case, Docket No. 1124 at ¶ 70. Accordingly, the Trust believes that Duplicate Claim No. 234 should be disallowed and expunged in its entirety.

The Trust's Objection does not pertain to any secured, administrative, or priority portions of claims listed herein.