

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Fisker, Inc. *et al.*¹

Debtors.

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Objections due by: June 4, 2025

Hearing Date: June 27, 2025 at 10:00 a.m. (ET)

**MOTION OF LOIZIDES, P.A. AND CHRISTOPHER D. LOIZIDES
TO WITHDRAW AS COUNSEL TO IDEAL MOTORS CORP.**

Loizides, P.A. and Christopher D. Loizides (“Loizides”) move for an order under Del. Bankr. L.R. 9010-2(b) for leave to withdraw as counsel to Ideal Motors Corp. (“Ideal”) and in support thereof, state as follows:

FACTUAL BACKGROUND

1. The above-captioned debtors (“Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code on June 19, 2024.
2. Loizides was retained as Ideal’s Delaware counsel on or about July 10, 2024. Ideal retained Loizides on an hourly fee plus costs basis.
3. On July 11, 2024, Loizides filed its Notice of Appearance.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623. ² The Debtors and their direct and indirect non-Debtor subsidiaries are collectively referred to herein as “Fisker.”



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4. Loizides' work for Ideal has included, without limitation, reviewing numerous motions and filings; filing multiple documents; attending an in person hearing; advising the client and co-counsel; and engaging in negotiations on Ideal's behalf.

5. Ideal has never paid any of Loizides's invoices. Ideal has not responded to numerous emails.

RELIEF REQUESTED AND REASONS THEREFOR

6. The decision whether to grant an attorney's motion to withdraw from representation rests with the discretion of the Court. *Ohntrup v. Firearms Center, Inc.*, 802 F.2d 676, 679 (3d Cir. 1986); *Bayges v. SEPTA*, 887 F. Supp. 108, 110 (E.D. Pa. 1995). Loizides submits that sufficient cause exists to permit Loizides to withdraw from further representation of Ideal in this case.

7. The Model Rules of Professional Conduct ("MRPC") of the American Bar Association govern attorneys in this Court pursuant to Del. Bankr. L. R. 9010-1(f). Rule 1.16 of the MRPC¹ allows counsel to withdraw "if the client fails substantially to fulfill an obligation to the lawyer regarding the lawyer's services and has been given reasonable warning that the lawyer will withdraw unless the obligation is fulfilled." MRPC 1.16(b)(5). The MRPC further permits

¹ Rule 1.16(b) of the MRPC provides:

- (b) Except as stated in paragraph (c), a lawyer may withdraw from representing a client if:
- (1) withdrawal can be accomplished without material adverse effect on the interests of the client;
 - (2) the client persists in a course of action involving the lawyer's services that the lawyer reasonably believes is criminal or fraudulent;
 - (3) the client has used the lawyer's services to perpetrate a crime or fraud;
 - (4) the client insists upon taking action that the lawyer considers repugnant or with which the lawyer has a fundamental disagreement;
 - (5) the client fails substantially to fulfill an obligation to the lawyer regarding the lawyer's services and has been given reasonable warning that the lawyer will withdraw unless the obligation is fulfilled;
 - (6) the representation will result in an unreasonable financial burden on the lawyer or has been rendered unreasonably difficult by the client; or
 - (7) other good cause for withdrawal exists.

counsel to withdraw if “the representation will result in an unreasonable financial burden on the lawyer or has been rendered unreasonably difficult by the client.” MRPC 1.16(b)(6).

8. Loizides should be permitted to withdraw. Ideal has failed to pay Loizides’ fees in this matter. Ideal has further failed to reimburse Loizides for its out-of-pocket costs.

9. In addition, Loizides is a solo practice that cannot afford to continue to represent Ideal without any prospect of payment.

10. Under Del. Bankr. L.R. 9010-2(b), counsel is required to give 14 days’ prior notice of a request to withdraw to its client by certified mail. Notice of this Motion has been provided to Ideal (via email and certified mail), Debtors’ counsel, counsel to the Liquidatint Trustee and the Office of the United States Trustee. Loizides submits that no further notice is required.

WHEREFORE, Loizides respectfully requests that this Court issue an order substantially in the form attached hereto permitting Loizides to withdraw as counsel for Ideal in these cases.

DATED: May 21, 2025

/s/ Christopher D. Loizides
Christopher D. Loizides (No. 3968)
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Counsel for Ideal Motors Corp.

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:

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Chapter 11

Case No. 24-11390 (TMH)

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Objections due by: June 4, 2025

Hearing Date: June 27, 2025 at 10:00 a.m. (ET)

**NOTICE OF THE
MOTION OF LOIZIDES, P.A. AND CHRISTOPHER D. LOIZIDES
TO WITHDRAW AS COUNSEL TO IDEAL MOTORS CORP.**

PLEASE TAKE NOTICE that Loizides, P.A. and Christopher D. Loizides have filed their *Motion of Loizides, P.A. and Christopher D. Loizides to Withdraw as Counsel for Ideal Motors Corp.* with the United States Bankruptcy Court for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be filed on or before **June 4, 2025** with the United States Bankruptcy Court for the District of Delaware at 824 N. Market Street, Wilmington, Delaware 19801. At the same time. You must serve a copy of the objection or response upon the undersigned counsel.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE MOTION IS SCHEDULED FOR **JUNE 27, 2025 AT 10:00 A.M. E.T.** BEFORE THE HONORABLE THOMAS M. HORAN, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, THIRD FLOOR, COURTROOM NO. 7, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors' corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623. ² The Debtors and their direct and indirect non-Debtor subsidiaries are collectively referred to herein as "Fisker."

Dated: May 21, 2025

Wilmington, Delaware

Respectfully submitted,

By: /s/ Christopher D. Loizides
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Counsel for Movants

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Fisker, Inc. *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Re: D.I. _____

**ORDER GRANTING MOTION OF
LOIZIDES, P.A. AND CHRISTOPHER D. LOIZIDES TO
WITHDRAW AS COUNSEL TO IDEAL MOTORS CORP.**

Upon consideration of the *Motion of Loizides, P.A. and Christopher D. Loizides to Withdraw as Counsel for Ideal Motors Corp.* (the "Motion"), and having found that good cause exists for granting the relief requested in the Motion, it is hereby ORDERED that:

1. The Motion is GRANTED.
2. Loizides, P.A. and Christopher D. Loizides shall be and are hereby withdrawn as counsel of record for Ideal Motors Corp. in the above-captioned bankruptcy cases.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors' corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623. ² The Debtors and their direct and indirect non-Debtor subsidiaries are collectively referred to herein as "Fisker."

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CERTIFICATE OF SERVICE

I, Christopher D. Loizides, hereby certify that on May 21, 2025, I did cause to be served true and correct copies of the foregoing *Motion of Loizides, P.A. and Christopher D. Loizides to Withdraw as Counsel for Ideal Motors Corp.* on the parties listed on the attached service list as indicated thereon.

Dated: May 21, 2025
Wilmington, Delaware

Respectfully submitted,

By: /s/ Christopher D. Loizides
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