

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

**NOTICE OF AGENDA FOR HEARING
SCHEDULED FOR JUNE 2, 2025 AT 2:00 P.M.
(EASTERN TIME)**

**THIS HEARING WILL TAKE PLACE IN COURTROOM #7, 3RD FLOOR
824 MARKET STREET, WILMINGTON, DELAWARE.**

**Please refer to Judge Horan's Chambers Procedures and the Court's website
(<https://www.deb.uscourts.gov/ecourt-appearances>) for information on the
method of allowed participation (video or audio), Judge Horan's expectations of
remote participants, and the advance registration requirements. Registration is
required by May 30, 2025 at 4:00 p.m. (Eastern Time) using the eCourt Appearances tool
([available here](#)) available on the Court's website.**

**After registering your appearance, you will receive a confirmation email. Zoom
information will be sent out prior to the hearing.**

I. RESOLVED MATTERS:

1. Application to Employ and Retain Whiteford, Taylor & Preston LLP as Counsel for the Debtors and Debtors in Possession Effective as of the Petition Date Pursuant to Bankruptcy Code Section 327(A) [[Docket No. 78](#); filed April 22, 2025]

Objection Deadline: May 13, 2025 at 4:00 p.m. (ET)

Objections Received: None.

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375), Zero Carbon Holdings, LLC (1679), and Carbon Sequestration III, LLC (2344). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.



Related Documents:

- a. Certificate of No Objection Regarding Application to Employ and Retain Whiteford, Taylor & Preston LLP as Counsel for the Debtors and Debtors in Possession Effective as of the Petition Date Pursuant to Bankruptcy Code Section 327(A) [[Docket No. 168](#); filed May 14, 2025]
- b. Order Authorizing the Debtors and Debtors in Possession to Employ and Retain Whiteford, Taylor & Preston LLP Effective as of the Petition Date [[Docket No. 174](#); entered May 15, 2025]

Status: The order has been entered.

2. Debtors' Motion for Entry of an Order Authorizing the Debtors (I) to Employ and Retain CR3 Partners, LLC to Provide Miles Staglik as Chief Restructuring Officer and Additional Personnel, as Necessary, Effective as of the Petition Date, and (II) Granting Related Relief [[Docket No. 79](#); filed April 22, 2025]

Objection Deadline: May 13, 2025 at 4:00 p.m. (ET)

Objections Received: Informal comments received from the Office of the United States Trustee

Related Documents:

- a. Certification of Counsel Regarding Debtors' Motion for Entry of an Order Authorizing the Debtors (I) to Employ and Retain CR3 Partners, LLC to Provide Miles Staglik as Chief Restructuring Officer and Additional Personnel, as Necessary, Effective as of the Petition Date, and (II) Granting Related Relief [[Docket No. 169](#); filed May 14, 2025]
- b. Order Authorizing the Debtors (I) to Employ and Retain CR3 Partners, LLC to Provide Miles Staglik as Chief Restructuring Officer and Additional Personnel, as Necessary, Effective as of the Petition Date and (II) Granting Related Relief [[Docket No. 172](#); entered May 15, 2025]

Status: The order has been entered.

3. Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor to the Debtors, Effective as of the Petition Date; and (II) Granting Related Relief Administrative Advisor to the Debtors, Effective as of the Petition Date [[Docket No. 80](#); filed April 22, 2025]

Objection Deadline: May 13, 2025 at 4:00 p.m. (ET)

Objections Received: Informal comments received from the Office of the United States Trustee

Related Documents:

- a. Certification of Counsel Regarding Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor to the Debtors, Effective as of the Petition Date; and (II) Granting Related Relief Administrative Advisor to the Debtors, Effective as of the Petition Date [[Docket No. 170](#); filed May 14, 2025]
- b. Order Authorizing the Retention and Employment of Kurtzman Carson Consultants, LLC dba Verita Global, as Administrative Advisor to the Debtors, Effective as of the Petition Date [[Docket No. 173](#); entered May 15, 2025]

Status: The order has been entered.

4. Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Hilco Corporate Finance, LLC as Investment Banker to the Debtors Effective as of April 1, 2025, and (II) Modifying Certain Information Requirements of Del. Bankr. L.R. 2016-1 [[Docket No. 81](#); filed April 22, 2025]

Objection Deadline: May 13, 2025 at 4:00 p.m. (ET)

Objections Received: Informal comments received from the Office of the United States Trustee

Related Documents:

- a. First Supplemental Declaration of Teri Stratton in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Hilco Corporate Finance, LLC as Investment Banker to the Debtors Effective as of April 1, 2025, and (II) Modifying Certain Information Requirements of Del. Bankr. L.R. 2016-1 [[Docket No. 180](#); filed May 15, 2025]
- b. Certification of Counsel Regarding Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Hilco Corporate Finance, LLC as Investment Banker to the Debtors Effective as of April 1, 2025, and (II) Modifying Certain Information Requirements of Del. Bankr. L.R. 2016-1 [[Docket No. 181](#); filed May 15, 2025]
- c. Order (I) Authorizing the Retention and Employment of Hilco Corporate Finance, LLC as Investment Banker to the Debtors Effective as of April 1, 2025, and (II) Modifying Certain Information Requirements of Del. Bankr. L.R. 2016-1 [[Docket No. 184](#); entered May 16, 2025]

Status: The order has been entered.

5. Debtors' Motion for Entry of an Order Extending the Deadline to File Schedules of Assets and Liabilities and Statements of Financial Affairs [[Docket No. 84](#); filed April 25, 2025]

Objection Deadline: May 9, 2025 at 4:00 p.m. (ET)

Objections Received: None.

Related Documents:

- a. Certificate of No Objection Regarding Debtors' Motion for Entry of an Order Extending the Deadline to File Schedules of Assets and Liabilities and Statements of Financial Affairs [[Docket No. 198](#); filed May 20, 2025]
- b. Order Extending the Deadline to File Schedules of Assets and Liabilities and Statements of Financial Affairs [[Docket No. 209](#); entered May 20, 2025]

Status: The order has been entered.

II. UNCONTESTED MATTER WITH A FILED COC:

6. Debtors' Application for Entry of an Order Authorizing the Retention and Employment of BDO USA, P.C. as Tax Consultant to the Debtors [[Docket No. 148](#); filed May 12, 2025]

Objection Deadline: May 27, 2025 at 4:00 p.m. (ET)

Objections Received: Informal comments received from the United States Trustee

Related Documents:

- a. Supplemental Declaration of Kevin Wilkes in Support of Debtors' Application for Entry of an Order Authorizing the Retention and Employment of BDO USA, P.C. as Tax Consultant to the Debtors [[Docket No. 246](#); filed May 28, 2025]
- b. Certification of Counsel Regarding Debtors' Application for Entry of an Order Authorizing the Retention and Employment of BDO USA, P.C. as Tax Consultant to the Debtors [[Docket No. 247](#); filed May 28, 2025]

Status: A certification of counsel regarding the revised form of order has been filed. Accordingly, a hearing with respect to this matter is required only if the Court has any questions or concerns.

III. MATTERS GOING FORWARD:

7. Debtors' Motion for Entry of an Order Enforcing the Automatic Stay Against TREES for the Future [[Docket No. 231](#)]; filed May 23, 2025]

Objection Deadline: May 30, 2025 at 4:00 p.m. (ET)

Objections Received: None to date.

Related Documents:

- a. Debtors' Motion for Entry of an Order Shortening Notice and Scheduling an Expedited Hearing with Respect to Debtors' Motion for Entry of an Order Enforcing the Automatic Stay Against Trees for the Future [[Docket No. 232](#)]; filed May 23, 2025]
- b. Declaration of Miles Staglik in Support of (I) Motion for Entry of an Order Enforcing the Automatic Stay Against Trees for the Future and (II) Debtors' Motion for Entry of an Order Shortening Notice and Scheduling an Expedited Hearing with Respect to Debtors' Motion for Entry of an Order Enforcing the Automatic Stay Against Trees for the Future [[Docket No. 233](#)]; filed May 23, 2025]
- c. Order Shortening Notice and Scheduling an Expedited Hearing with Respect to Debtors' Motion for Entry of an Order Enforcing the Automatic Stay Against Trees for the Future [[Docket No. 236](#)]; entered May 27, 2025]
- d. Notice of Hearing of Debtors' Motion for Entry of an Order Enforcing the Automatic Stay Against Trees for the Future [[Docket No. 242](#)]; filed May 27, 2025]

Status: This matter is going forward.

8. Debtors' Motion for Entry of an Order Approving (I)(A) The Debtors' Entry Into Stalking Horse Agreement and Related Expense Reimbursement and Break-Up Fee, (B) The Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (C) The Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) The Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing; (II)(A) The Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests, and Encumbrances and (B) The Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (II) Granting Related Relief [[Docket No. 65](#)]; filed April 11, 2025]

Sale Objection Deadline: May 23, 2025 at 4:00 p.m. (ET). Extended to May 26, 2025 at 12:00 p.m. (ET) for Imperative Global Investments, Inc.

Sale Objections Received:

- a. Kijani Forestry, PBC's Objection to the Potential Assumption and Assignment of Kijani Forestry, PBC's Forward Purchase Agreement [[Docket No. 190](#); filed May 19, 2025]
- b. Objection of Meta Platforms, Inc. Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto [[Docket No. 222](#); filed May 23, 2025]
- c. Mission Financial Partners LLC Limited Objection and Reservation of Rights of Mission Financial Partners LLC to Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto [[Docket No. 223](#); filed May 23, 2025]
- d. Objection and Reservation of Rights of Imperative Global Investments, Inc. to the Debtors' Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto [[Docket No. 234](#); filed May 26, 2025]
- e. Informal comments from the United States Trustee.

Adequate Assurance Objection Deadline: May 30, 2025 at 4:00 p.m. (ET)

Adequate Assurance Objections Received: None to date.

Related Documents:

- a. Declaration of Miles Staglik in Support of Chapter 11 Petitions and First Day Relief [[Docket No. 22](#); filed March 31, 2025]
- b. Notice of Debtors' Motion for Entry of an Order Approving (I)(A) The Debtors' Entry into Stalking Horse Agreement and Related Expense Reimbursement and Break-Up Fee; (B) the Bidding Procedures in Connection with the Sale of Substantially all of the Debtors' Assets; (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases; (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results; and (E) Dates for an Auction and Sale Hearing; (II)(A) the Sale of Substantially All of the Debtors' Assets Free and Clear of all Claims, Liens, Liabilities, Rights, Interests, and Encumbrances and (B) the Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief [[Docket No. 71](#); filed April 14, 2025]
- c. Declaration of Miles Staglik in Support of (A) DIP Motion and (B) Bidding Procedures Motion [[Docket No. 139](#); filed May 9, 2025]

- d. Declaration of Teri Stratton in Support of Bidding Procedures Motion [[Docket No. 140](#); filed May 9, 2025]
- e. Declaration of Richard Klein in Support of in Support of Bidding Procedures Motion [[Docket No. 147](#); filed May 12, 2025]
- f. Order Pursuant to Sections 105, 363, 364, 365 and 541 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006 and 9007 and Del. Bankr. L.R. 2002-1 and 6004-1 (A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets; (B) Approving the Debtors' Entry Into Stalking Horse Agreement and Related Expense Reimbursement; (C) Approving Procedures for the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases; (D) Scheduling an Auction and Sale Hearing; (E) Approving Forms and Manner of Notice of Respective Dates, Times, and Places in Connection Therewith; and (F) Granting Related Relief [[Docket No. 171](#); entered May 14, 2025]
- g. Notice of Sale, Bidding Procedures, Auction and Sale Hearing [[Docket No. 176](#); filed May 15, 2025]
- h. Notice of (I) Possible Treatment of Contracts and Leases, (II) Fixing of Cure Amounts, and (III) Deadline to Object Thereto [[Docket No. 177](#); filed May 15, 2025]
- i. Bidding Procedures [[Docket No. 178](#); filed May 15, 2025]
- j. Notice of Filing Proposed Sale Order [[Docket No. 211](#); filed May 21, 2025]
- k. Notice of Selection of Successful Bidder and Cancellation of Auction [[Docket No. 235](#); filed May 26, 2025]
- l. Order Granting Relief from the Automatic Stay to Kijani Forestry, PBC [[Docket No. 238](#); entered May 27, 2025]
- m. The Debtors' Witness and Exhibit List for Sale Hearing and Motion to Enforce Automatic Stay Hearing Scheduled for Monday, June 2, 2025 at 2:00 P.M. (Prevailing Eastern Time) [[Docket No. 245](#); filed May 28, 2025]

Status: The Sale Objections identified as items (a) to (d) are either moot or are being adjourned pursuant to the Bidding Procedures to later hearing on a date to be determined. The Debtors have resolved the objection of Kijani Forestry, PBC. This matter is going forward.

Dated: May 29, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Bradley P. Lehman

WHITEFORD, TAYLOR & PRESTON LLC²

William F. Taylor, Jr. (DE No. 2936)

Bradley P. Lehman (DE No. 5921)

600 North King Street, Suite 300

Wilmington, Delaware 19801

Telephone: (302) 353-4144

Facsimile: (302) 661-7950

Email: wtaylor@whitefordlaw.com

blehman@whitefordlaw.com

WHITEFORD, TAYLOR & PRESTON, L.L.P.

David W. Gaffey (admitted *pro hac vice*)

Brandy M. Rapp (admitted *pro hac vice*)

J. Daniel Vorsteg (admitted *pro hac vice*)

Joshua D. Stiff (admitted *pro hac vice*)

Alexandra G. DeSimone (admitted *pro hac vice*)

3190 Fairview Park Drive, Suite 800

Falls Church, Virginia 22042-4510

Telephone: (703) 280-9260

Email: dgaffey@whitefordlaw.com

brapp@whitefordlaw.com

jdvorsteg@whitefordlaw.com

jstiff@whitefordlaw.com

adesimone@whitefordlaw.com

Counsel to the Debtors and Debtors in Possession

² Whiteford, Taylor & Preston operates as Whiteford, Taylor & Preston LLC in Delaware.