

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Chapter 11

CTN HOLDINGS, INC., *et al.*,

Case No. 25-10603 (TMH)

Debtors. (Jointly Administered)

PRO SE OBJECTION TO Proof of Claim / Discharge / Other Filing] *Sale of Catona*

COMES NOW Robert Maginn, Jr., appearing pro se, and hereby files this Objection to the §363 Sale of CTN Holdings, Inc. to Inherent and restructuring of them by Inherent, stating as follows:

I. JURISDICTION

This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1332 venue proper under 28 U.S.C. § 1408.

II. BACKGROUND

1. In March, 2025, the Debtor filed a petition under Chapter 11 of the Bankruptcy Code.
2. Robert Maginn, Jr. is a **creditor/shareholder/interested party** with a valid claim against the Debtor.
3. The Debtor has sought to sell Catona to inherent, which directly impacts his rights.

III. BASIS FOR OBJECTION

- **Concealment of the BDO findings:** BDO concluded there is approximately \$750,000,000 in net operating assets which is a valuable asset not previously disclosed.
- **Fraudulent or Misrepresented Claim:** The claim is based on inaccurate or misleading financial disclosures which have advantaged Inherent to the detriment of other shareholders and creditors by failing to convey \$48,000,000 in first lien debt from inherent to AGO.

IV. RELIEF REQUESTED

WHEREFORE, Robert A. Maginn, respectfully requests that this Court:

1. **Disallow or Modify** the sale as appropriate.
2. Grant such other relief as the Court deems just and proper.

DATED: June 2, 2025
Respectfully submitted,

Robert Maginn, Jr.
Naples, Florida 34114
bmaginn@gmail.com
617-838-4000



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