

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)

Related Docket No. 146

NOTICE OF AMENDED² AGENDA FOR HEARING
SCHEDULED FOR MAY 14, 2025 AT 11:00 A.M.
(EASTERN TIME)

**THIS HEARING WILL TAKE PLACE IN COURTROOM #5, 5TH FLOOR
824 MARKET STREET, WILMINGTON, DELAWARE.**

This proceeding will be conducted in-person. All counsel and witnesses are expected to attend unless permitted to appear remotely via Zoom.

Please refer to Judge Horan's Chambers Procedures and the Court's website (<http://www.deb.uscourts.gov/ecourt-appearances>) for information on who may participate remotely, the method of allowed participation (video or audio), Judge Horan's expectations of remote participants, and the advance registration requirements. Registration is required by 4:00 p.m. (Eastern time), Tuesday, May 13, 2025, the business day before the hearing unless otherwise noticed 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. Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms, Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative

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

² Amended items appear in bold.



Expense Priority to Post-Petition Intercompany Claims, and (IV) Granting Related Relief [[Docket No. 5](#); filed March 31, 2025]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to April 24, 2025 for the Official Committee of Unsecured Creditors and the United States Trustee

Objections Received: Informal comments received from the United States Trustee.

Related Documents:

- a. Interim Order (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms and Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Postpetition Intercompany Claims, and (IV) Granting Related Relief [[Docket No. 47](#); entered April 3, 2025]
- b. Notice of Hearing and Entry of Interim Order (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms and Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Postpetition Intercompany Claims, and (IV) Granting Related Relief [[Docket No. 53](#); Filed April 7, 2025]
- c. Certification of Counsel Regarding Final Order (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms and Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Postpetition Intercompany Claims, and (IV) Granting Related Relief [[Docket No. 93](#); filed April 30, 2025]
- d. Final Order (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms and Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Postpetition Intercompany Claims, and (IV) Granting Related Relief [[Docket No. 112](#); entered May 2, 2025]

Status: The Order has been entered.

2. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing, but Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief [[Docket No. 6](#); filed March 31, 2025]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to April 24, 2025 for the Official Committee of Unsecured Creditors and the United States Trustee

Objections Received: Informal comments received from the United States Trustee.

Related Documents:

- a. Interim Order (I) Authorizing, but Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief [[Docket No. 49](#); entered April 3, 2025]
- b. Notice of Hearing and Entry of Interim Order Regarding Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing, but Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief [[Docket No. 54](#); filed April 7, 2025]
- c. Certification of Counsel Regarding Final Order (I) Authorizing, But Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief [[Docket No. 91](#); filed April 30, 2025]
- d. Final Order (I) Authorizing, But Not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, and Reimbursable Employee Expenses and (B) Maintain Employee Benefits Programs and (II) Granting Related Relief [[Docket No. 110](#); entered May 2, 2025]

Status: The Order has been entered.

3. Debtors' Motion for Entry of an Order Authorizing the Debtors to Reject an Unexpired Lease of Nonresidential Real Property and Abandon Personal Property Effective as of the Petition Date [[Docket No. 7](#); filed March 31, 2025]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to April 24, 2025 for the Official Committee of Unsecured Creditors and the United States Trustee.

Objections Received: None.

Related Documents:

- a. Notice of Hearing on Debtors' Motion for Entry of an Order Authorizing the Debtors to Reject an Unexpired Lease of Nonresidential Real Property and Abandon Personal Property Effective as of the Petition Date [[Docket No. 55](#); filed April 7, 2025]
- b. Certificate of No Objection Regarding Debtors' Motion for Entry of an Order Authorizing the Debtors to Reject an Unexpired Lease of Nonresidential Real Property and Abandon Personal Property Effective as of the Petition Date [[Docket No. 94](#); filed April 30, 2025]
- c. Order Authorizing the Debtors to Reject an Unexpired Lease of Nonresidential Real Property and Abandon Personal Property Effective as of the Petition Date [[Docket No. 95](#); entered May 2, 2025]

Status: The Order has been entered.

4. Debtors' Motion for Entry of Interim and Final Orders Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Acquisitions or Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates [[Docket No. 8](#); filed March 31, 2025]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to April 24, 2025 for the Official Committee of Unsecured Creditors and the United States Trustee.

Objections Received: Informal comments received from the Official Committee of Unsecured Creditors and the United States Trustee

Related Documents:

- a. Interim Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Acquisitions or Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates [[Docket No. 48](#); entered April 3, 2025]
- b. Notice of Hearing and Entry of Interim Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Acquisitions or Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates [[Docket No. 56](#); Filed April 7, 2025]
- c. Notice of (I) Disclosure Procedures Applicable to Certain Holders of Company Stock, Disclosure Procedures for Acquisitions or Transfers of Company Stock, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates, and (II) Final Hearing on the Application Thereof [[Docket No. 62](#); filed April 10, 2025]

- d. Certification of Counsel Regarding Final Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Acquisitions or Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates [[Docket No. 92](#); filed April 30, 2025]
- e. Final Order Establishing Notification and Hearing Procedures for, and Approving Restrictions on, Certain Acquisitions or Transfers of, and Declarations of Worthlessness with Respect to, Interests in the Debtors' Estates [[Docket No. 111](#); entered May 2, 2025]

Status: The Order has been entered.

II. CONTESTED MATTERS GOING FORWARD:

- 5. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Post-Petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Term Loan Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing and (VI) Granting Related Relief [[Docket No. 21](#); filed March 31, 2025]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to May 2, 2025 for the Official Committee of Unsecured Creditors, and extended to May 6, 2025 at 11:00 a.m. (ET) for the United States Trustee.

Objections Received:

- a. Omnibus Objection of The Official Committee of Unsecured Creditors to the Debtors' (I) DIP Financing Motion and (II) Sale Procedures Motion [[Docket No. 113](#); filed May 2, 2025]
- b. Limited Objection of Tri-Gen Investments, LP to the Debtors' DIP Financing Motion and Bid Procedures Motion [[Docket No. 126](#); filed May 7, 2025] Withdrawn [[Docket No. 138](#); filed May 8, 2025]

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. Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing and (VI) Granting Related Relief [[Docket No. 45](#); entered April 3, 2025]
- c. Notice of Hearing and Entry of Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and

Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing and (VI) Granting Related Relief [[Docket No. 57](#); filed April 7, 2025]

- d. Debtors' Omnibus Reply (I) in Support of (A) DIP Motion and (B) Bidding Procedures Motion, and (II) in Response to Objections of (A) Official Committee of Unsecured Creditors and (B) Office of United States Trustee [[Docket No. 127](#); filed May 7, 2025]
- e. Tri-Gen Investments, LP's Witness and Exhibit List for Hearing Scheduled for May 12, 2025, at 11:00 a.m. (ET) [[Docket No. 128](#); filed May 7, 2025] Withdrawn [[Docket No. 138](#); filed May 8, 2025]
- f. The Debtors' Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Monday, May 12, 2025 at 11:00 a.m. (Prevailing Eastern Time) [[Docket No. 129](#); filed May 7, 2025]
- g. Declaration of Miles Staglik in Support of (A) DIP Motion and (B) Bidding Procedures Motion [[Docket No. 139](#); filed May 9, 2025]
- h. The Amended Debtors' Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Monday, May 12, 2025 at 11:00 a.m. (Prevailing Eastern Time) [[Docket No. 141](#); filed May 9, 2025]
- i. Notice of Adjournment of Hearing Scheduled for May 12, 2025, at 11:00 a.m. (Eastern Time) [[Docket No. 144](#); filed May 10, 2025]
- j. Supplemental Notice of Adjournment of Hearing Scheduled for May 12, 2025, at 11:00 a.m. (Eastern Time) [[Docket No. 145](#); filed May 10, 2025]
- k. **The Debtors' Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Wednesday, May 14, 2025 at 11:00 a.m. (Prevailing Eastern Time) [[Docket No. 149](#); filed May 13, 2025]**

Status: This matter is going forward.

- 6. 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]

Objection Deadline: April 23, 2025 at 4:00 p.m. (ET), extended to May 2, 2025 for the Official Committee of Unsecured Creditors, and extended to May 6, 2025 at 11:00 a.m. (ET) for the United States Trustee.

Objections Received:

- a. Omnibus Objection of The Official Committee of Unsecured Creditors to the Debtors' (I) DIP Financing Motion and (II) Sale Procedures Motion [[Docket No. 113](#); filed May 2, 2025]
- b. United States Trustee's Objection to Debtors' Motion for Entry of an Order Approving(I)(A) the Debtors' Entry Into Stalking Horse Agreement and Related Expense Reimbursement and Breakup 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. 117](#); filed May 6, 2025]
- c. Limited Objection of Tri-Gen Investments, LP to the Debtors' DIP Financing Motion and Bid Procedures Motion [[Docket No. 126](#); filed May 7, 2025] Withdrawn [[Docket No. 138](#); filed May 8, 2025] **Withdrawn [[Docket No. 138](#); filed May 8, 2025]**

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. Debtors' Motion for Order Shortening Notice of Hearing on Debtors' Motion to Approve Bidding Procedures for the Sale of Substantially All of the Debtors' Assets [[Docket No. 66](#); filed April 11, 2025]
- c. Order Shortening Notice of Hearing on Debtors' Motion to Approve Bidding Procedures for the Sale of Substantially All of the Debtors' Assets [[Docket No. 70](#); entered April 14, 2025]
- d. 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]

- e. Debtors' Omnibus Reply (I) in Support of (A) DIP Motion and (B) Bidding Procedures Motion, and (II) in Response to Objections of (A) Official Committee of Unsecured Creditors and (B) Office of United States Trustee [[Docket No. 127](#); filed May 7, 2025]
- f. Tri-Gen Investments, LP's Witness and Exhibit List for Hearing Scheduled for May 12, 2025, at 11:00 a.m. (ET) [[Docket No. 128](#); filed May 7, 2025] Withdrawn [[Docket No. 138](#); filed May 8, 2025]
- g. The Debtors' Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Monday, May 12, 2025 at 11:00 a.m. (Prevailing Eastern Time) [[Docket No. 129](#); filed May 7, 2025]
- h. Declaration of Miles Staglik in Support of (A) DIP Motion and (B) Bidding Procedures Motion [[Docket No. 139](#); filed May 9, 2025]
- i. Declaration of Teri Stratton in Support of Bidding Procedures Motion [[Docket No. 140](#); filed May 9, 2025]
- j. The Debtors' Amended Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Monday, May 12, 2025 at 11:00 a.m. (Prevailing Eastern Time) [[Docket No. 141](#); filed May 9, 2025]
- k. Notice of Adjournment of Hearing Scheduled for May 12, 2025, at 11:00 a.m. (Eastern Time) [[Docket No. 144](#); filed May 10, 2025]
- l. Supplemental Notice of Adjournment of Hearing Scheduled for May 12, 2025, at 11:00 a.m. (Eastern Time) [[Docket No. 145](#); filed May 10, 2025]
- m. **Declaration of Richard Klein in Support of in Support of Bidding Procedures Motion** [[Docket No. 147](#); filed May 12, 2025]
- n. **The Debtors' Witness and Exhibit List for Final DIP and Bidding Procedures Hearing Scheduled for Wednesday, May 14, 2025 at 11:00 a.m. (Prevailing Eastern Time)** [[Docket No. 149](#); filed May 13, 2025]

Status: This matter is going forward.

Dated: May 13, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Bradley P. Lehman

WHITEFORD, TAYLOR & PRESTON LLC³

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³ Whiteford, Taylor & Preston operates as Whiteford, Taylor & Preston LLC in Delaware.