

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

SAGA FORMATIONS, INC., *et al.*,¹
Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Re. D.I. 811

**ORDER (I) AUTHORIZING THE REJECTION OF THE REJECTION OF TANGIBLE
PLAY AGREEMENT EFFECTIVE AS OF JULY 1, 2025;
AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of Claudia Z. Springer, not individually but solely as chapter 11 trustee (the “Trustee”) for the estates (the “Estates”) of Saga Formations, Inc. f/k/a Epic! Creations, Inc. (“Saga”), Tangible Play, Inc. (“Tangible Play”), and Pajeau, Inc. f/k/a Neuron Fuel, Inc. (“Neuron,” together with Epic and Tangible Play, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), for entry of an order (the “Order”), pursuant to sections 105(a), 365(a), and 554(a) of the Bankruptcy Code; Bankruptcy Rules 6004, 6006, and 6007; and Local Rule 9013-1, (i) authorizing the rejection of the Agreement effective as of July 1, 2025 (the “Rejection Date”); and (ii) granting related relief, all as more fully described in the Motion; and upon consideration of the Grall Declaration; and this Court having found that it has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012; and this Court having found that the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b); and that the Trustee consents to entry of a final order under Article III of the United

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Saga Formations, Inc. f/k/a Epic! Creations, Inc. (9113); Pajeau, Inc. f/k/a Neuron Fuel, Inc. (8758); and Tangible Play, Inc. (9331).

² Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Motion.



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States Constitution; and this Court having found that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having determined that the relief requested in the Motion is in the best interests of Tangible Play, its estate, its creditors, and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and this Court having reviewed the Motion and having the opportunity for a hearing held before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion and the Grall Declaration and at the Hearing establish just cause for the relief granted herein; and any objections to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation thereon and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.
2. The Trustee is authorized to reject the Agreement effective as of the Rejection Date.
3. Any claims arising out of the rejection of the Agreement must be filed on or before the deadline established by the Court for filing proofs of claim in these Chapter 11 Cases for rejection damages. The Trustee reserves all rights to contest any rejection damages claim.
4. The Trustee does not waive any claims that it may have against 3PL, whether or not such claims are related to the Agreement.
5. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, except as expressly set forth herein, nothing in this Order shall be deemed (a) an admission as to the validity, priority, or amount of any particular claim against Tangible Play or its estate; (b) a waiver of the Trustee’s or any other party-in-interest’s right to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication

or admission that any particular claim is of a type specified or defined in this Order of the Motion; (e) a request or authorization to assume any agreement, contract, lease, or sublease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the Trustee's or any other party-in-interest's rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Trustee or any other party in interest that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to this Order are valid and the Trustee and all other parties in interest expressly reserve their rights to contest the extent, validity, or perfection, or to seek avoidance of, all such liens. Any payment made pursuant to this Order should not be construed as an admission as to the validity, priority, or amount of any particular claim, or a waiver of the Trustee's or any other party in interest's rights to subsequently dispute such claim.

6. Nothing in the Motion or this Order shall be deemed or construed as an approval of an assumption of any contract pursuant to section 365 of the Bankruptcy Code.

7. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

8. The Trustee is authorized to take all necessary actions to effectuate the relief granted pursuant to this Order and in accordance with the Motion.

9. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

10. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation, implementation, or enforcement of this Order.

Dated: July 17th, 2025
Wilmington, Delaware



BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE