

**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. 796 and 802

**CERTIFICATE OF COUNSEL REGARDING
FINAL FEE APPLICATION OF SC&H GROUP, INC.**

The undersigned counsel to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the “Trustee”) of Saga Formations, Inc. (“Saga”), Pajeau, Inc. (“Pajeau”), and Tangible Play, Inc. (“Tangible Play,” together with Saga and Pajeau, collectively the “Debtors”) hereby certifies as follows:

1. On June 23, 2025, SC&H Group, Inc. (“SC&H”) filed the *Third Monthly (for the Period March 1, 2025 through May 30, 2025) and Final Fee Application of SC&H Group, Inc as Investment Banking and Advisory Services Provider to the Chapter 11 Trustee, for Allowance of Compensation and for Reimbursement of All Actual and Necessary Expenses Incurred for the Period November 19, 2024 through and Including May 30, 2025* [D.I. 796] (the “SC&H Final Fee Application”).

2. Responses or objections to the SCH Final Fee Application were to be filed and served on later than July 14, 2025 at 4:00 p.m. (ET).

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. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).



3. The undersigned further certifies that after reviewing the Court's docket in these Chapter 11 Cases, no formal answer, objection or other responsive pleading to the SC&H Final Fee Application currently appears thereon.²

4. SC&H seeks approval of all fees and expenses sought by the SC&H Final Fee Application on a final basis as set forth in the proposed order, a copy of which is attached hereto as **Exhibit A** (the "Proposed Order").³

5. The United States Trustee for the District of Delaware (the "U.S. Trustee") were provided with an opportunity to review the Proposed Order and do not object to its entry.

WHEREFORE, the Trustee respectfully requests that the Court enter the Proposed Order substantially in the form attached hereto as **Exhibit A** at the earliest convenience of the Court.

² SC&H clarified an expense item at the request of the U.S. Trustee, but was not asked to take a reduction.

Dated: July 17, 2025
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ Alexis R. Gambale

Henry J. Jaffe (No. 2987)
Joseph C. Barsalona II (No. 6102)
Alexis R. Gambale (No. 7150)
824 N. Market Street, Suite 800
Wilmington, DE 19801
Telephone: (302) 592-6496
Email: hjaffe@pashmanstein.com
jbarsalona@pashmanstein.com
agambale@pashmanstein.com

-and-

JENNER & BLOCK LLP

Catherine Steege (admitted *pro hac vice*)
Melissa Root (admitted *pro hac vice*)
William A. Williams (admitted *pro hac vice*)
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 923-2952
Email: csteege@jenner.com
mroot@jenner.com
wwilliams@jenner.com

Co-counsel to the Trustee

Exhibit A

**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. 796 and 802

ORDER APPROVING FINAL FEE APPLICATION OF SC&H GROUP, INC.

Upon consideration of the fee application of SC&H Group, Inc. (the “Professional”) as investment banker to Claudia Z. Springer, Esq., in her capacity as Chapter 11 Trustee (the “Trustee”) of Saga Formations, Inc. (“Saga”), Pajeau, Inc. (“Pajeau”), and Tangible Play, Inc. (“Tangible Play,” together with Saga and Pajeau, collectively the “Debtors”) for allowance of compensation and reimbursement of expenses from the period from November 19, 2024 through May 30, 2025 [D.I. 796] (the “Fee Application”); and it appearing to the Court that all of the requirements of sections 327, 328, 330, 331 and 503(b) of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware, have been satisfied; and it further appearing that the expenses incurred were reasonable and necessary; and that notices of the Fee Application was appropriate; and after due deliberation and sufficient good cause appearing therefore; it is hereby;

ORDERED that the Fee Application is APPROVED on a final basis in the amount set forth on Exhibit 1 attached hereto; and it is further

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. (9113); Pajeau, Inc. (8758); and Tangible Play, Inc. (9331).

ORDERED that the Professional is granted allowance of compensation on a final basis in the amount set forth on **Exhibit 1** attached hereto; and it is further

ORDERED that the Professional is granted reimbursement of expenses on a final basis in the amount set forth on **Exhibit 1** attached hereto; and it is further

ORDERED that the Trustee is authorized and directed, as provided herein, to remit, or caused to be remitted, payment in the amount set forth on **Exhibit 1** attached hereto, less (i) all amounts previously paid on account on such fees and expenses, (ii) any retainers in the Professional's possession, and (iii) any previously agreed-upon reduction; and it is further

ORDERED, that to the extent that any Professional is in possession of a retainer, the Professional is authorized to apply to the fees and expenses allowed herein; and it is further

ORDERED, that the Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Exhibit 1

**In re: Saga Formations, Inc., et al.
Case No. 24-11161 (BLS)
Final Fees and Expenses**

Name of Professional	Firm's Role in Case	Fee Application Period	Compensation Requested (Final Period)	Expenses Requested (Final Period)
SC&H Group, Inc.	Investment Banker to the Trustee	11/19/2024-05/30/2025	\$675,000.00	\$966.97