

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

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

MEDLEY LLC LIQUIDATING TRUST,

Plaintiff,

v.

EVERSHEDS SUTHERLAND (US) LLP,

Defendant.

Adv. Proc. No. 23-50121 (KBO)

Re: Adv. Docket No. 47

**NOTICE OF FILING OF UNSEALED VERSION OF
DECLARATION OF ANTHONY M. SACCULLO**

PLEASE TAKE NOTICE that on January 9, 2026, the above-captioned plaintiff filed the sealed version of the *Declaration of Anthony M. Saccullo* [Adv. Docket No. 47] (the “Saccullo Declaration”).

PLEASE TAKE FURTHER NOTICE that following discussions with the Defendant, the Saccullo Declaration does not contain any confidential information and attached hereto as **Exhibit A** is the unsealed version of the Saccullo Declaration.

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¹ The Debtor’s current mailing address is c/o Medley LLC Liquidating Trust, c/o Saccullo Business Consulting, LLC, 27 Crimson King Drive, Bear, DE 19701.



Dated: January 14, 2026
Wilmington, Delaware

Respectfully submitted,

/s/ Sameen Rizvi

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EXHIBIT A

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

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|---|---|
| In re: Medley LLC, ¹ Debtor. | Chapter 11 Case No. 21-10526 (KBO) |
| MEDLEY LLC LIQUIDATING TRUST, Plaintiff, v. EVERSHEDS SUTHERLAND (US) LLP, Defendant. | Adv. Proc. No. 23-50121 (KBO) |

DECLARATION OF ANTHONY M. SACCULLO

ANTHONY M. SACCULLO, pursuant to 28 U.S.C. § 1746, hereby declares as follows:

1. I am a member of Saccullo Business Consulting, LLC (“SBC”). On October 18, 2021, SBC was appointed to serve as the Medley LLC Liquidating Trustee to administer the Liquidating Trust.²

2. I submit this declaration in opposition to Eversheds’ motion for summary judgment. This declaration is based on my personal knowledge or knowledge that I have developed based on my review of the Liquidating Trust’s records.

3. Following the Effective Date, the Liquidating Trust, through its retained professionals, investigated potential estate causes of action against Medley Management, Inc.

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² Capitalized terms not defined herein shall have the meaning given to them in the *Opposition of Plaintiff Medley Liquidating Trust to Defendant Eversheds Sutherland (US) LLP’s Motion for Summary Judgment*.

(“MDLY”), Brook and Seth Taube, and certain former executives of the Debtor some of whom also served as executives with MDLY. The Liquidating Trust’s investigation included potential avoidance actions arising under chapter 5 of the Bankruptcy Code and local, state and federal law analogues (the “Taube Avoidance Action Claims”). In addition to these Taube Avoidance Action Claims, the Liquidating Trust also investigated breach of fiduciary duty and other similar claims.

4. The Liquidating Trust’s investigation ultimately unveiled viable Taube Avoidance Action Claims against MDLY, the Taubes, Brooke Taube Trust (“BTT”), and certain former executives. In early 2022, I directed the Liquidating Trust’s counsel to enter into settlement negotiations with counsel for the Avoidance Action Defendants in an effort to reach a consensual resolution of the Taube Avoidance Action Claims. At the time, I understood that Schulte Roth and Zabel LLP (“SRZ LLP”) represented the Taubes and Lucosky Brookman LLP (“Lucosky”) represented MDLY. To my knowledge, Eversheds had no representation in these negotiations. Eversheds’s sole involvement in these negotiations was to protect its own interests in collecting the Administrative Fee Claim from the insurance policies or the Liquidating Trust through the negotiation of the Eversheds Letter and the Forbearance Agreement.

5. In early March 2022, the Liquidating Trust and the Taube Avoidance Action Defendants agreed to settle the Liquidating Trust’s Taube Avoidance Action Claims. The settlement of the Taube Avoidance Action Claims is addressed in the Settlement Agreement between the Liquidating Trust, the Taubes, and MDLY, and the former executives are express third-party beneficiaries to the agreement.

6. I have reviewed Eversheds' motion for summary judgment asserting that it is a covered party under the release in Section 6.1 of the Settlement Agreement because it was a "legal advisor" and "attorney" for the Debtor, MDLY, and the Taubes in connection with the SEC Investigation. Eversheds is wrong.

7. In the Settlement Agreement, the Liquidating Trust never intended to release Eversheds for anything. The Settlement Agreement resolves the Liquidating Trust's Taube Avoidance Action Claims against the Taube Avoidance Action Defendants, and the "Released Claims" – as that term is defined in the Settlement Agreement – are the Taube Avoidance Action Claims. The references in Section 6.1 of the Settlement Agreement to "legal advisors," and "attorneys" refer to SRZ LLP and Lucosky as those were the attorneys that the Liquidating Trust understood were representing MDLY and the Taubes in connection with resolution of the Taube Avoidance Action Claims. The Liquidating Trust did not intend to release Eversheds in the Settlement Agreement.

8. In fact, at the time that the Settlement Agreement was negotiated and executed, the Liquidating Trust was not aware of any viable claims against Eversheds under chapter 5 of the Bankruptcy Code.

9. Following the execution of the Settlement Agreement, the Liquidating Trust embarked on its effort to resolve the Preserved Claims, *i.e.*, the breach of fiduciary duty claims, that were not settled and released in the Settlement Agreement. The settlement of those claims is reflected in the Settlement Agreement and Release of Pre-April 30 Claims and the Settlement Agreement and Release of Post-April 30 Claims. Both of those settlement agreements include a carve-out for claims against attorneys, including Eversheds, because by March 2023 the

Liquidating Trust's investigation had uncovered Eversheds' misrepresentations and omissions, the Court had vacated the Final Fee Order, and the Liquidating Trust had commenced this action.

I declare under penalty of perjury that the foregoing is true and correct. Executed on December 8, 2025.

/s/ Anthony M. Saccullo

Anthony M. Saccullo