

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

In re:

MOLECULAR TEMPLATES, INC.,  
  
Debtor.

Chapter 11

Case No. 25-10739 (BLS)

In re:

MOLECULAR TEMPLATES OPCO, INC.,  
  
Debtor.

Chapter 11

Case No. 25-10740 (BLS)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING  
THE JOINT ADMINISTRATION OF DEBTORS' CHAPTER 11 CASES**

The above-captioned debtors and debtors in possession (the "Debtors"), by and through their undersigned counsel, respectfully move (the "Motion") as follows:

**RELIEF REQUESTED**

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A**, (i) authorizing joint administration of these chapter 11 cases for procedural purposes only, and (ii) directing parties in interest to use a consolidated caption, indicating that any pleading they file relates to the jointly administered bankruptcy cases of *Molecular Templates, Inc., et al.*

2. Specifically, the Debtors request that the Court maintain one file and one docket for all of the jointly administered cases in the case of Molecular Templates, Inc., and that the cases be administered under the following consolidated caption:



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

In re:

MOLECULAR TEMPLATES, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

<sup>1</sup> The Debtors in these chapter 11 cases, along with the Debtors' federal tax identification number are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035. All Court filings can be accessed at: <https://www.veritaglobal.net/MolecularTemplates>.

3. In addition, the Debtors seek the Court's direction that a separate docket entry be made on the docket of *Molecular Templates OpCo, Inc.* substantially as follows:

An order has been entered in this case directing the consolidation and joint administration for procedural purposes only of the chapter 11 cases of Molecular Templates, Inc., Case No. 25-10739 (BLS) and Molecular Templates OpCo, Inc., Case No. 25-10740 (BLS). **The docket in the chapter 11 case of Molecular Templates, Inc., Case No. 25-10739 (BLS), should be consulted for all matters affecting these cases.**

4. In further support of this Motion, the Debtors respectfully state as follows:

**JURISDICTION AND VENUE**

5. The United States Bankruptcy Court for the District of Delaware (this "Court") has jurisdiction over these chapter 11 cases and this 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 February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this case and the Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

6. Pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"),

the Debtors consent to the entry of a final order with respect to this Motion if it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

7. The statutory bases for the relief requested in this Motion are section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rules 1005 and 1015 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 1015-1.

### **BACKGROUND**

8. On April 20, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court. The Debtors continue to manage their assets as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or official committee has been appointed in this case.

9. Additional detail regarding the Debtors, their business, the events leading to the commencement of these cases, and the facts and circumstances supporting the relief requested herein is set forth in the *Declaration of Craig Jalbert in Support of Debtors’ Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed concurrently herewith and incorporated herein by reference.

### **BASIS FOR RELIEF**

10. Bankruptcy Rule 1015(b)(4) provides that “if . . . two or more petitions are pending in the same court by or against . . . a debtor and an affiliate, the court may order joint administration of the estates” of the debtor and such affiliates. *See* Bankruptcy Rule 1015(b)(4). Section 101(2) of the Bankruptcy Code, defines the term “affiliate,” in pertinent part, as:

(A) an entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor . . . .

(B) a corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by the debtor, or by an entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor . . . .

(C) a person whose business is operated under a lease or operating agreement by a debtor, or person substantially all of whose property is operated under an operating agreement with the debtor; or

(D) an entity that operates the business or substantially all of the property of the debtor under a lease or operating agreement.

*See* 11 U.S.C. § 101(2).

11. Local Rule 1015-1 provides that an order of joint administration may be entered upon the filing of a motion for joint administration pursuant to Bankruptcy Rule 1015, provided it is supported by a declaration which establishes that the proposed joint administration is warranted and will ease the administrative burden for the Court and the parties.

12. As set forth in the First Day Declaration, the Debtors filed voluntary petitions under chapter 11 of the Bankruptcy Code. Debtor Molecular Templates, Inc. is a wholly owned subsidiary of Debtor Molecular Templates OpCo, Inc. As such, the Debtors are “affiliates” as that term is defined in section 101(2) of the Bankruptcy Code. Accordingly, the Court is authorized to jointly administer these chapter 11 cases for procedural purposes under Bankruptcy Rule 1015(b) and Local Rule 1015-1.

13. The Debtors maintain an integrated corporate structure with common ownership and control. The Debtors also share financial systems, among others, in the ordinary course of their affairs. As a result, many—if not all—of the motions, hearings, and orders that will arise in these cases will affect all Debtors. Joint administration of these chapter 11 cases, therefore, will reduce fees and administrative burdens by avoiding duplicative filings, objections, notices, and hearings.

14. Joint administration will save time and money and avoid such duplicative and potentially confusing filings by permitting counsel for all parties in interest to, among other things, (a) use a single caption on the numerous documents that will be served and filed in these chapter 11 cases and (b) file the pleadings in one case rather than in multiple cases. Moreover, the Court will be relieved of the burden of entering duplicative orders and maintaining duplicative files. Also, joint administration will ease the burden on the Office of the United States Trustee in supervising these chapter 11 cases and will permit the Clerk of the Court to use a main docket for both of the Debtors' cases, allowing the Debtors and other parties in interest to combine notices to creditors and other interested parties. Further, joint administration will protect parties in interest by ensuring that parties in each of the Debtors' respective cases will be apprised of the various matters before the Court in these chapter 11 cases.

15. The rights of the respective creditors of each of the Debtors will not be adversely affected by joint administration of these cases, as this Motion only requests administrative—and not substantive—consolidation of the Debtors' estates. Each creditor and other party in interest will maintain whatever rights it has against the particular estate in which it allegedly has a claim or right. Furthermore, because these cases involve approximately 130 potential creditors, the entry of an order of joint administration will: (a) significantly reduce the volume of pleadings that otherwise would be filed with the Clerk of the Court, (b) render the completion of various administrative tasks less costly, and (c) minimize the number of unnecessary delays associated with the administration of numerous separate chapter 11 cases.

16. For these reasons, the Debtors submit that the relief requested herein is in the best interests of the Debtors, their estates, creditors, and other parties in interest and, therefore, should be granted.

**NOTICE**

17. Notice of this Motion will be provided to: (a) the Office of the United States Trustee (Attn: Jane M. Leamy, jane.m.leafy@usdoj.gov); (b) counsel to K2 HealthVentures LLC; (c) the Internal Revenue Service; (d) the parties included on the Debtors' consolidated list of their 30 largest unsecured creditors; (e) the United States Attorney's Office for the District of Delaware; (f) the Securities and Exchange Commission; and (g) any party that has requested notice pursuant to Bankruptcy Rule 2002. As this Motion is seeking first-day relief, the Debtors will serve copies of this Motion and any order entered in respect of this Motion as required by Local Rule 9013-1(m). The Debtors respectfully submits that no further notice of this Motion is required under the circumstances.

*[Remainder of Page Intentionally Left Blank]*

**CONCLUSION**

WHEREFORE, the Debtors respectfully request that the Court (i) enter an order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested in this Motion, and (ii) grant such other and further relief as the Court may deem just and proper.

Dated: April 21, 2025  
Wilmington, Delaware

**MORRIS, NICHOLS, ARSHT & TUNNELL LLP**

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*Proposed Counsel to the Debtors and Debtors in Possession*

**EXHIBIT A**

**Proposed Order**



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

In re:

MOLECULAR TEMPLATES, INC.,

Debtor.

Chapter 11

Case No. 25-10739 (BLS)

In re:

MOLECULAR TEMPLATES OPCO, INC.,

Debtor.

Chapter 11

Case No. 25-10740 (BLS)

**ORDER DIRECTING THE JOINT ADMINISTRATION  
OF THE DEBTORS' CHAPTER 11 CASES**

Upon the *Debtors' Motion for Entry of an Order Directing the Joint Administration of the Debtors' Chapter 11 Cases* (the "Motion"),<sup>1</sup> filed by the above-captioned debtors (together, the "Debtors") for entry of an order (this "Order") authorizing and directing the joint administration of the Debtors' chapter 11 cases for procedural purposes only, all as further described in the Motion; and upon consideration of the First Day Declaration and the record of these Chapter 11 Cases; and this Court having found that (i) this Court has jurisdiction over the Debtors, their estates, and property of their estates, and to consider the Motion and the relief requested therein under 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 February 29, 2012, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (iv) venue of this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409, and (v) due and proper notice of the Motion and the hearing thereon has been given as set forth in the Motion and no further or other notice of the

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<sup>1</sup> Capitalized terms used but not defined herein are defined in the Motion.

Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court; and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. The above-captioned cases are consolidated for procedural purposes only and shall be administered jointly under Case No. 25-10739 (BLS) in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The consolidated caption of the jointly administered chapter 11 cases shall read as follows:

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

In re:

MOLECULAR TEMPLATES, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

<sup>1</sup> The Debtors in these chapter 11 cases, along with the Debtors' federal tax identification number (if applicable), are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035. All Court filings can be accessed at: <https://www.veritaglobal.net/MolecularTemplates>.

4. The foregoing consolidated caption shall be deemed to satisfy any applicable requirements of section 341(c)(1) of the Bankruptcy Code and Bankruptcy Rule 1005.

5. A docket entry shall be made on the docket in the chapter 11 case of Molecular Templates OpCo, Inc., substantially stating as follows:

An order has been entered in this case directing the consolidation and joint administration for procedural purposes only of the chapter 11 cases of Molecular Templates, Inc., Case No. 25-10739 (BLS) and Molecular Templates OpCo, Inc., Case No. 25-10740 (BLS). **The docket in the chapter 11 case of Molecular Templates, Inc., Case No. 25-10739 (BLS), should be consulted for all matters affecting these cases.**

6. The Clerk of the Court shall maintain one file and one docket for the Debtors' chapter 11 cases, which file and docket shall be the file and docket for the chapter 11 case of Molecular Templates, Inc., Case No. 25-10739 (BLS).

7. Nothing contained in this Order shall be deemed or construed as directing or otherwise effecting the substantive consolidation of any of the above-captioned cases.

8. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and provisions of this Order shall be immediately effective and enforceable upon its entry.

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