

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

MOLECULAR TEMPLATES, INC., *et al.*,
Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

Re: D.I. 156, 159, 162, 167

**MOTION OF DEBTORS FOR LEAVE TO FILE DEBTORS' REPLY IN SUPPORT
OF CONFIRMATION OF THE REVISED COMBINED DISCLOSURE
STATEMENT AND JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR
MOLECULAR TEMPLATES, INC. AND ITS AFFILIATED DEBTOR**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully move for leave (the “Motion for Leave”) to file the *Debtors' Reply in Support of Confirmation of the Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and Its Affiliate Debtor* (the “Reply”), filed contemporaneously herewith, and respectfully state as follows:

RELIEF REQUESTED

1. By this Motion for Leave, the Debtors move this Court for authority to file the Reply in support of the *Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and Its Affiliated Debtor* [D.I. 159] (the “Plan”)² and in response to the objection from the Office of the United States Trustee (the “U.S. Trustee”).

¹ The Debtors in these chapter 11 cases, along with the Debtors' federal tax identification numbers, are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101 Foxboro, MA 02035.

² Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Plan, as applicable.



JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this Motion for Leave 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 within the meaning of 28 U.S.C. § 157(b)(2). Venue of these cases and the Motion for Leave in this district is proper under 28 U.S.C. §§ 1408 and 1409.

3. The Debtors consent pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) to the entry of a final order by the Court in connection with this Motion for Leave to the extent that it is later determined that the Court, absent consent of the parties, cannot enter a final order or judgment in connection herewith consistent with Article III of the United States Constitution.

4. The basis for the relief requested herein is section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Local Rule 9006-1(d).

BACKGROUND

5. On April 20, 2025 (the “Petition Date”), the Debtors each commenced a voluntary case under chapter 11 of the Bankruptcy Code in this Court. The Debtors are operating their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

6. Additional information about the Debtors’ businesses and affairs, capital structure, and prepetition indebtedness, and the events leading up to the Petition Date, can be found in the *Declaration of Craig Jalbert in Support of Debtors’ Chapter 11 Petitions and First Day Motions* [D.I. 15], which is incorporated herein by reference.

7. On April 23, 2025, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Approving the Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization of Molecular Templates, Inc. and Its Affiliate Debtor on an Interim Basis; (II) Establishing Solicitation and Tabulation Procedures; (III) Approving the Form of Ballots and Solicitation Materials; (IV) Establishing the Voting Record Date; (V) Fixing the Date, Time, and Place for the Confirmation Hearing and the Deadline for Filing Objections Thereto; and (VI) Granting Related Relief* [D.I. 51] (the "Solicitation Procedures Motion"). Additionally, on May 18, 2025, the Debtors filed the *Reply to U.S. Trustee's Objection* to the Solicitation Procedures Motion [D.I. 93] (the "Solicitation Procedures Reply"), which is incorporated herein by reference. Then, on May 27, 2025, the Court entered an order approving the Solicitation Procedures Motion [D.I. 122] (the "Solicitation Procedures Order").

8. On June 26, 2025, the U.S. Trustee filed the *Objection to Confirmation of the Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and Its Affiliated Debtor* [D.I. 156] (the "Objection"). Within the Objection, the U.S. Trustee includes an argument regarding Federal Rule of Civil Procedure 23 (the "Class Action Argument").

9. On June 27, 2025, the Debtors filed the Plan and *Memorandum of Law in Support of Confirmation* of the Plan [D.I. 162].

10. On July 1, 2025 (the "Confirmation Hearing"), the Debtors will request that the Court overrule the Objection and confirm the Plan.

BASIS FOR RELIEF

11. Local Rule 9006-1(d) states, "[r]eply papers . . . may be filed by 4:00 p.m. prevailing Eastern Time the day prior to the deadline for filing the agenda." Del. Bankr. L.R.

9006-1(d). Local Rule 9029-3(a) requires that agendas be filed by 12:00 p.m. prevailing Eastern Time two (2) business days prior to any hearing. Del. Bankr. L.R. 9029-3(a).

12. As stated above, the Confirmation Hearing is scheduled for July 1, 2025, at 10:00 a.m. (ET), and accordingly, the agenda was due on June 27, 2025, at 12:00 p.m. (ET). Thus, pursuant to Local Rule 9006-1(d), the Debtors had until June 26, 2025, at 4:00 p.m. (ET) to file any reply (the “Reply Deadline”).

13. The Debtors submit that cause exists to grant the relief requested in the Motion to Leave and approve the extension of the time to file the Reply under Local Rule 9006-1(d). The U.S. Trustee filed its Objection on June 26, 2025, the same day as the Reply Deadline. The Debtors were not able to meaningfully respond to the U.S. Trustee’s Objection. Without the extension of the Reply Deadline, the Debtors will be unable to provide the Court with a written response regarding the U.S. Trustee’s Class Action Argument.

14. The Debtors believe that the Reply will aid the Court in its consideration of the issues and allow for a more efficient use of the Court’s time at the Confirmation Hearing by providing the Court with important information and legal authority to support the Plan and responds to the Objection, and more specifically, the Class Action Argument. Indeed, the Court’s consideration of the Reply will help streamline arguments at the Confirmation Hearing and otherwise assist the Court in deciding the issues presented to it. Absent an extension of the Reply Deadline, the Court would be denied an opportunity to review the Debtors’ written responses to the Objection.

15. Finally, the U.S. Trustee will not be prejudiced by the filing of the Reply as it is a simple and short reply and the U.S. Trustee will have sufficient time to review the Reply in

advance of the Confirmation Hearing. Further, the Debtors have notified the U.S. Trustee regarding the filing of the Reply and have not received a reply.

16. Accordingly, the Debtors submit that, under the circumstances, there is sufficient cause to grant leave to file the Reply.

NOTICE

17. Notice of this Motion for Leave is being provided to: (a) the U.S. Trustee; (b) the Securities and Exchange Commission; (c) the parties included on the Debtors' consolidated list of their 30 largest unsecured creditors; (d) counsel to K2 HealthVentures LLC; and (e) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Debtors respectfully submit that no further notice of this Motion for Leave is required under the circumstances.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter the proposed order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as the Court deems just and proper.

Dated: June 30, 2025
Wilmington, Delaware

Respectfully submitted,

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EXHIBIT A

Proposed Order

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

In re:

MOLECULAR TEMPLATES, INC., *et al.*,
Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(Jointly Administered)

Re: D.I. ____

**ORDER AUTHORIZING THE DEBTORS TO FILE DEBTORS' REPLY IN
SUPPORT OF CONFIRMATION OF THE REVISED COMBINED DISCLOSURE
STATEMENT AND JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR
MOLECULAR TEMPLATES, INC. AND ITS AFFILIATED DEBTOR**

Upon consideration of the *Motion of Debtors for Leave to File Debtors' Reply in Support of Confirmation of the Revised Combined Disclosure Statement and Joint Chapter 11 Plan of Reorganization for Molecular Templates, Inc. and Its Affiliated Debtor* (the "Motion for Leave"),² it is hereby ORDERED that:

1. The Motion for Leave is GRANTED.
2. The Debtors are authorized to file the Reply.

¹ The Debtors in these chapter 11 cases, along with the Debtors' federal tax identification numbers, are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101 Foxboro, MA 02035.

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