

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:	)	
	)	Chapter 11
	)	
OTB HOLDING LLC, <i>et al.</i> , ¹	)	Case No. 25-52415 (SMS)
	)	
Debtors.	)	(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS
AND METHODOLOGY REGARDING POST-CONFIRMATION REPORT
FOR OTB ACQUISITION LLC FOR THE QUARTER ENDED DECEMBER 31, 2025**

META Advisors LLC, solely in its capacity as trustee (the “Trustee”) of the OTB Liquidating Trust (the “Trust”), has filed the attached post-confirmation report (the “PCR”) in the United States Bankruptcy Court for the Northern District of Georgia (the “Court”) in the case of OTB Acquisition LLC (Case No. 25-54216), one of seven entities that filed voluntary petitions on March 4, 2025 (collectively, the “Debtors”). This PCR, prepared by the Trustee with the assistance of its advisors and professionals, was prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (see <https://www.justice.gov/ust/chapter-11-operating-reports>). The PCR should not be relied upon by any persons for any information in connection with current or future financial conditions or events relating to the Debtors or their estates.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Trustee relied on financial data from the books and records available to it at the time of such preparation, certain filings on the docket in the above-captioned chapter 11 cases, and information provided by the advisors and professionals of Jonathan Tibus in his capacity as Wind-Down Officer (the “Wind-Down Officer”). Although the Trustee made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist. The Trustee reserves the right to amend and supplement the PCR as may be necessary or appropriate.

Part 1: Summary of Post-Confirmation Transfers

The Debtors sold substantially all their assets to OTB Hospitality, LLC (the “Sale Transaction”). After an auction on May 6, 2025, OTB Hospitality, LLC was named the prevailing

¹ The Debtors in these chapter 11 cases include: OTB Holding LLC, OTB Acquisition LLC, OTB Acquisition of New Jersey LLC, OTB Acquisition of Howard County LLC, Mt. Laurel Restaurant Operations LLC, OTB Acquisition of Kansas LLC, OTB Acquisition of Baltimore County, LLC.



bidder with a purchase price bid of \$36,250,000.00. A copy of the asset purchase agreement with the Purchaser was filed as Exhibit A to the *Notice of Filing of Prevailing Bidder APA*.² The Sale Transaction closed on May 30, 2025.³

On September 8, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Debtors' Amended Joint Chapter 11 Plan as of July 21, 2025* (the "Confirmation Order").⁴ The Confirmation Order confirmed the *Debtors' Amended Joint Chapter 11 Plan as of July 21, 2025* (as amended and modified to date, the "Plan") filed by the Debtors.⁵ The Effective Date (as defined in the Plan) occurred on September 16, 2025.⁶ On the Effective Date, the Trust was created pursuant to the terms and conditions of the Confirmation Order and Plan and that certain *Liquidating Trust Agreement* effective as of the Effective Date.

The Plan and Confirmation Order effected a substantive consolidation of the Debtors' estates.⁷ As such, and as noted in Part 4, on January 23, 2026, the Trustee filed a motion for entry of an order closing all jointly-administered cases other than the chapter 11 case of OTB Holding LLC (Case No. 25-54215), the lead Debtor.⁸ Accordingly, the Trustee has reported all disbursements made during the Current Reporting Period in the chapter 11 case of OTB Holding LLC, and will not separately report disbursements on the PCR of any other Debtor.⁹

Part 2: Pre-Confirmation Professional Fees and Expenses¹⁰

Consistent with Part 1, due to the substantive consolidation of the Debtors effected under the Plan and Confirmation Order, discussed above, payments with respect to pre-confirmation professional fees and expenses are reported in the chapter 11 case of OTB Holding LLC, and will not be separately reported on the PCR of any other Debtor.

² Case No. 25-54215, Docket No. 350.

³ Case No. 25-54215, Docket No. 431.

⁴ Case No. 25-54215, Docket No. 607.

⁵ Case No. 25-54215, Docket No. 522.

⁶ Case No. 25-54215, Docket No. 620.

⁷ See Confirmation Order ¶¶ O, SS; Plan § 7.01.

⁸ See Case No. 25-54215, Docket No. 702.

⁹ Set forth in Part 1 of this PCR under "Total Since the Effective Date" is \$710,803 in disbursements made for reported by the Wind-Down Officer in the post-confirmation report for the period between the Effective Date and September 30, 2025 for OTB Acquisition LLC (the "Third Quarter PCR"). The Trustee has no information as to most of the disbursements made by the Wind-Down Officer as reflected on the Third Quarter PCR.

¹⁰ The Trustee notes that in the Third Quarter PCR, prepared by the Wind-Down Officer and its professionals, cumulative and third quarter payments to professionals on account of pre-confirmation services were reported in Part 2 in the case of OTB Acquisition LLC. Because it is intended that only the chapter 11 case of OTB Holding LLC (Case No. 25-54215) will remain open, the Trust is reporting pre-confirmation professional fee payments (including for prior reporting periods) in the chapter 11 case of OTB Holding LLC.

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan

Consistent with Part 1, due to the substantive consolidation of the Debtors effected under the Plan and Confirmation Order, discussed above, all distributions will be reported in the PCR of OTB Holding LLC regardless of the Debtor against which claims were filed.

Part 4: Questionnaire

Due to the substantive consolidation of the Debtors' estates effected under the Plan and Confirmation Order, on January 23, 2026, the Trustee filed a motion for entry of an order closing all jointly-administered cases other than the chapter 11 case of OTB Holding LLC (Case No. 25-54215), the lead Debtor. The Trustee and the Trust reserve all rights.

UNITED STATES BANKRUPTCY COURT

Northern DISTRICT OF Georgia

In re: OTB Acquisition LLC

Debtor(s)

§
§
§
§

Case No. 25-52416

Lead Case No. 25-52415

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2025

Petition Date: 03/04/2025

Plan Confirmed Date: 09/08/2025

Plan Effective Date: 09/16/2025

This Post-confirmation Report relates to: ☐ Reorganized Debtor

☒ Other Authorized Party or Entity: OTB Liquidating Trust

Name of Authorized Party or
Entity

/s/ Todd C. Meyers

Signature of Responsible Party

02/02/2026

Date

Todd C. Meyers

Printed Name of Responsible Party

Eversheds Sutherland (US) LLP
999 Peachtree Street, NE, Suite 2300
Atlanta, GA 30309-3996

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name OTB Acquisition LLC

Case No. 25-52416

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$710,803
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$710,803

Part 2: Preconfirmation Professional Fees and Expenses

a.		Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>				
	Firm Name	Role			
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Debtor's Name OTB Acquisition LLC

Case No. 25-52416

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b.			Approved Current	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i	*See Global Notes*				
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Debtor's Name OTB Acquisition LLC

Case No. 25-52416

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Debtor's Name OTB Acquisition LLC

Case No. 25-52416

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Debtor's Name OTB Acquisition LLC

Case No. 25-52416

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c.	All professional fees and expenses (debtor & committees)						

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnairea. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 03/31/2026

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name OTB Acquisition LLC

Case No. 25-52416

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Grace Marie Codispoti

Signature of Responsible Party

META Advisors LLC, solely as Trustee

Title

Grace Marie Codispoti, META Advisors LLC

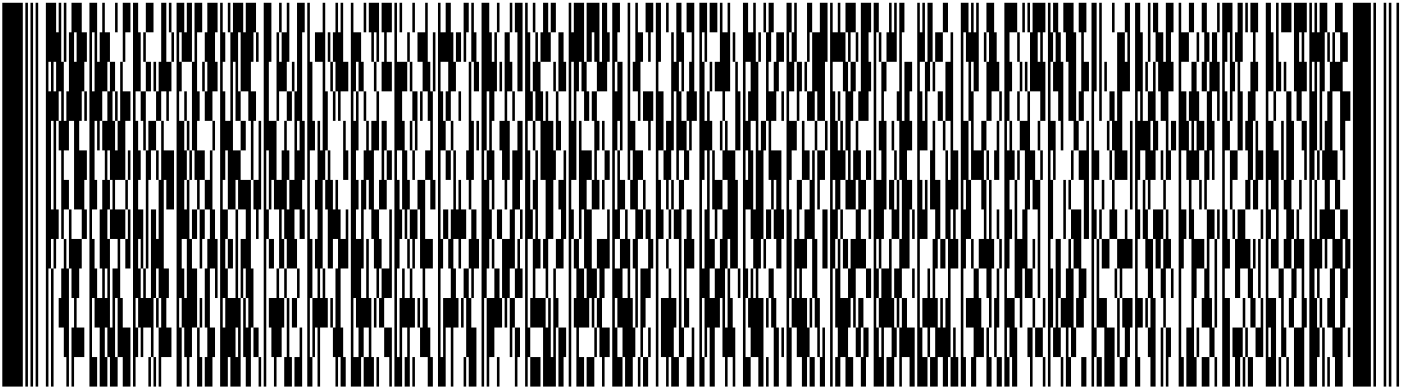
Printed Name of Responsible Party

02/02/2026

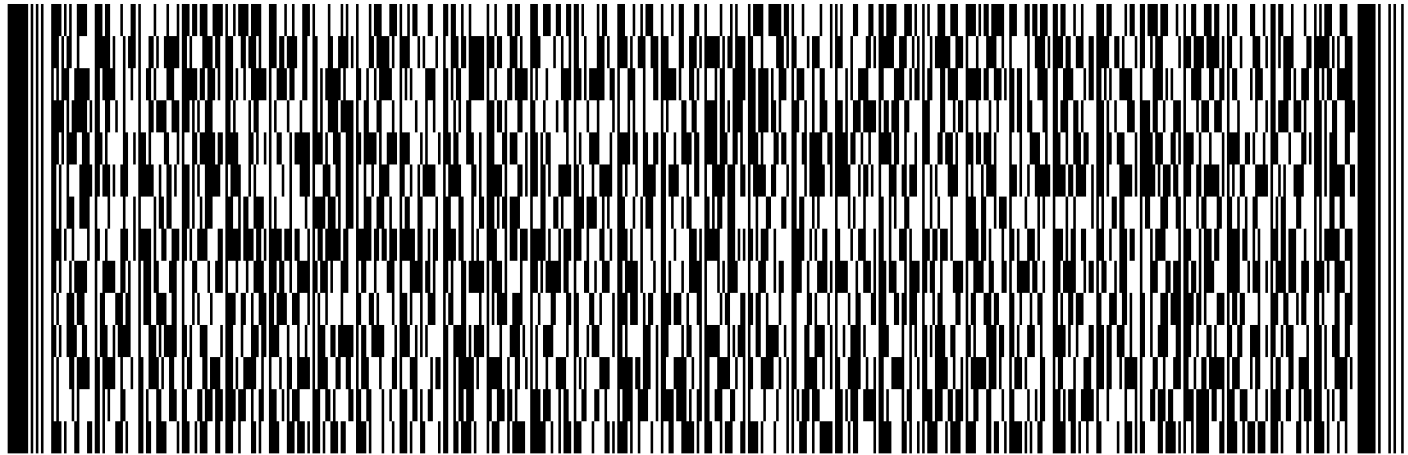
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Debtor's Name OTB Acquisition LLC

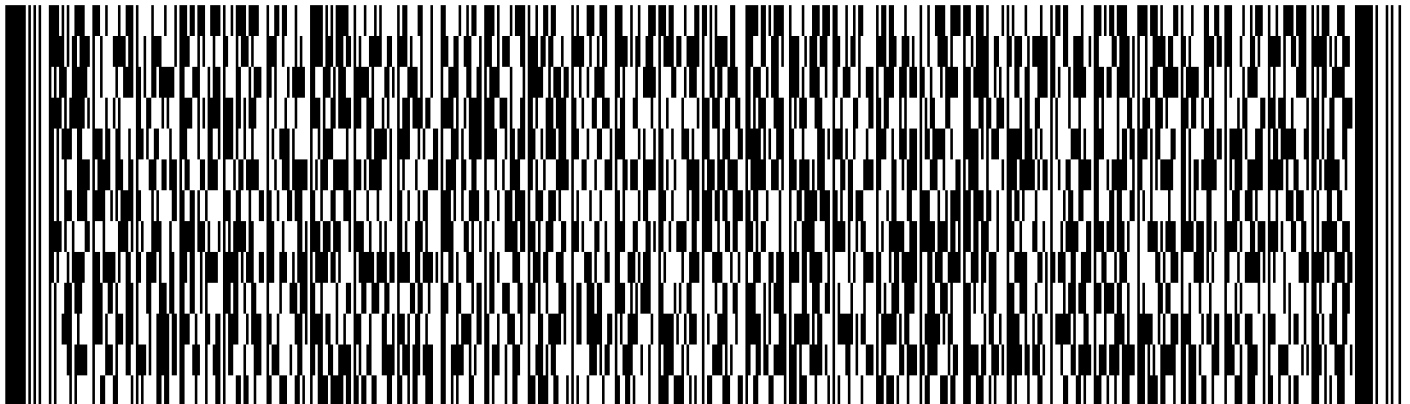
Case No. 25-52416



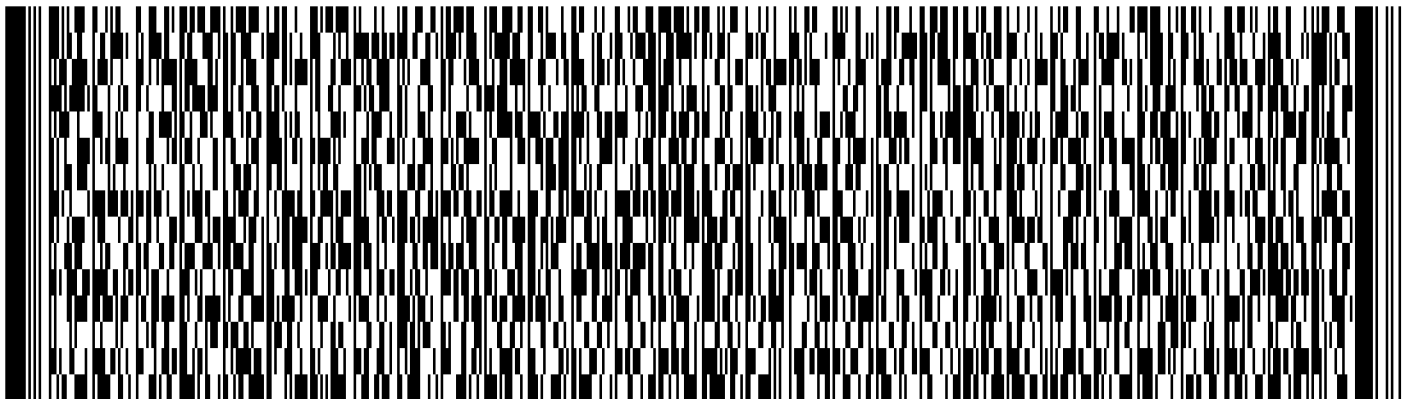
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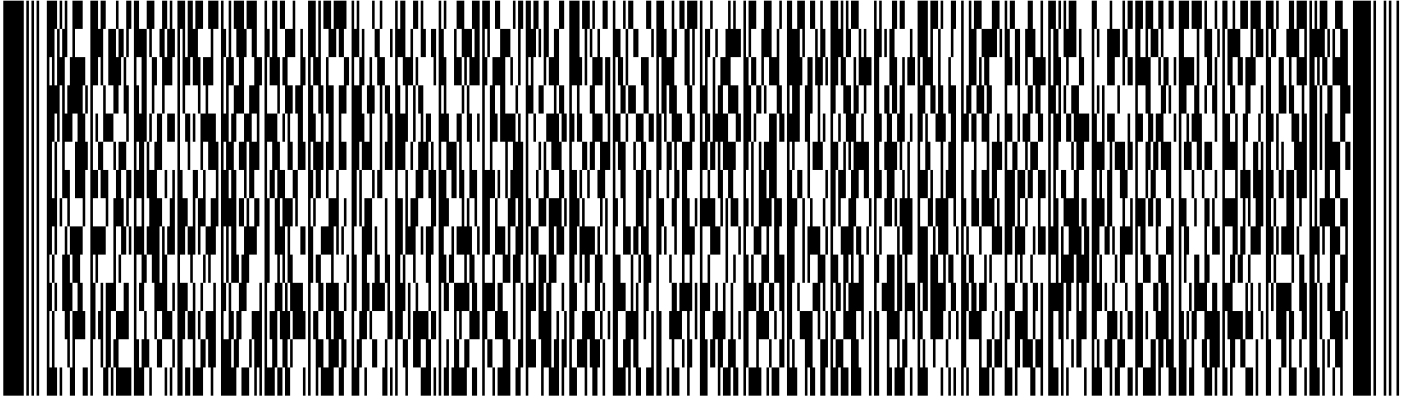
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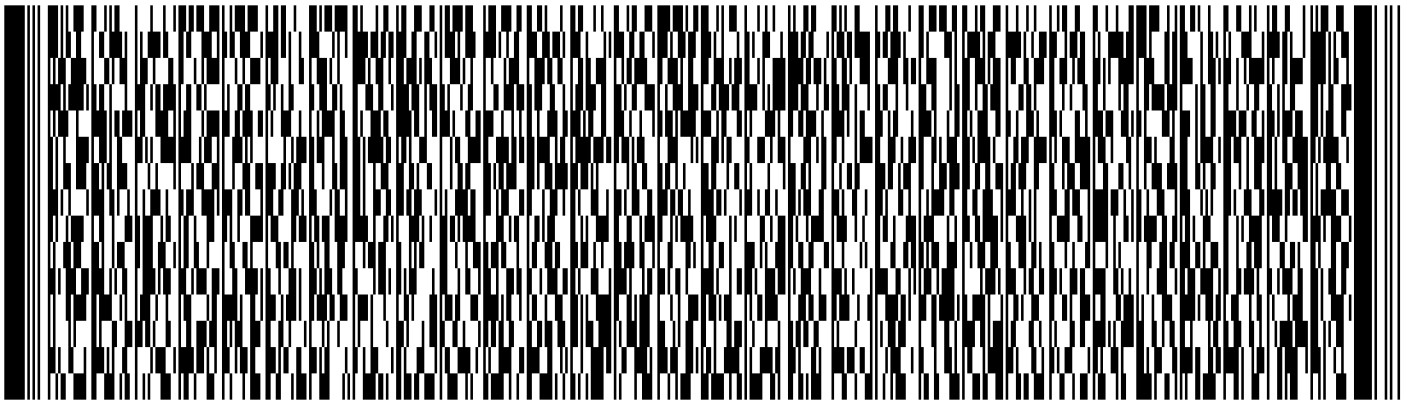
Bankruptcy Table 1-50

Debtor's Name OTB Acquisition LLC

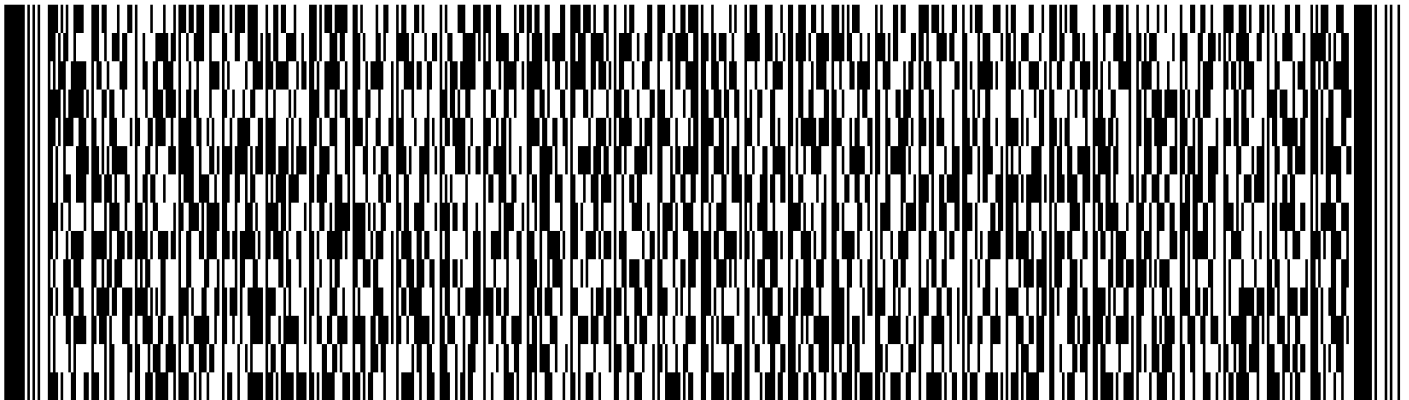
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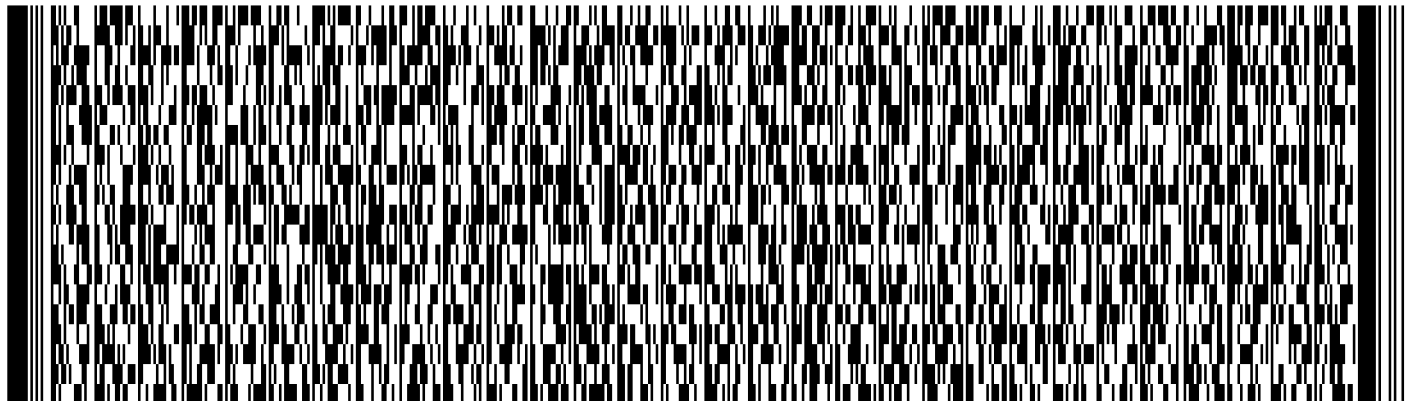
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page