

UNITED STATES BANKRUPTCY COURT

Southern DISTRICT OF New York

In re: Pareteum Corporation

Case No. 22-10615

Debtor(s)

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§

Lead Case No. 22-10615

Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 06/30/2025

Petition Date: 05/15/2022

Plan Confirmed Date: 10/07/2022

Plan Effective Date: 10/21/2022

This Post-confirmation Report relates to:  Reorganized Debtor

Other Authorized Party or Entity: TEUM Liquidating Trust

Name of Authorized Party or Entity

/s/ Seth Van Aalten

Signature of Responsible Party

07/14/2025

Date

Seth Van Aalten

Printed Name of Responsible Party

Cole Schotz P.C.

1325 Avenue of the Americas, 19th Floor, New York,  
NY 10019

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.



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Debtor's Name Pareteum Corporation

Case No. 22-10615

**Part 1: Summary of Post-confirmation Transfers**

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$10,781	\$15,503,516
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$10,781	\$15,503,516

**Part 2: Preconfirmation Professional Fees and Expenses**

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>			\$0	\$5,849,638	\$0
<i>Itemized Breakdown by Firm</i>						
	Firm Name	Role				
i	King & Spalding LLP	Co-Counsel	\$0	\$1,374,411	\$0	\$1,293,004
ii	Togut, Segal & Segal LLP	Lead Counsel	\$0	\$1,189,832	\$0	\$912,738
iii	FTI Consulting	Financial Professional	\$0	\$1,553,864	\$0	\$1,553,864
iv	FTI Capital Advisors, LLC	Financial Professional	\$0	\$790,000	\$0	\$790,000
v	Kurtzman Carson Consultants L	Other	\$0	\$941,531	\$0	\$811,683
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Debtor's Name Pareteum Corporation

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Debtor's Name Pareteum Corporation

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		Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
b.	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		
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Debtor's Name Pareteum Corporation

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Debtor's Name Pareteum Corporation

Case No. 22-10615

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Debtor's Name Pareteum Corporation

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c.	All professional fees and expenses (debtor & committees)		\$0	\$7,190,122	\$0	\$6,524,126

**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	\$95,990	\$95,990	100%
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	\$0	

**Part 4: Questionnaire**

- a. 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: 06/30/2026
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes  No

Debtor's Name Pareteum Corporation

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**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](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.**

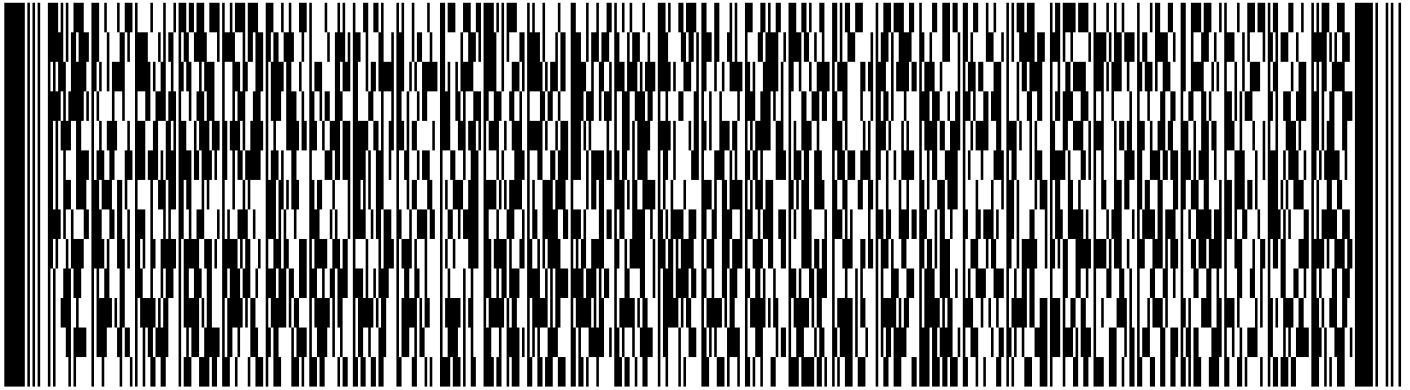
/s/ Anthony M. Saccullo  
Signature of Responsible Party  
Liquidating Trustee  
Title

Anthony M. Saccullo  
Printed Name of Responsible Party  
07/14/2025  
Date

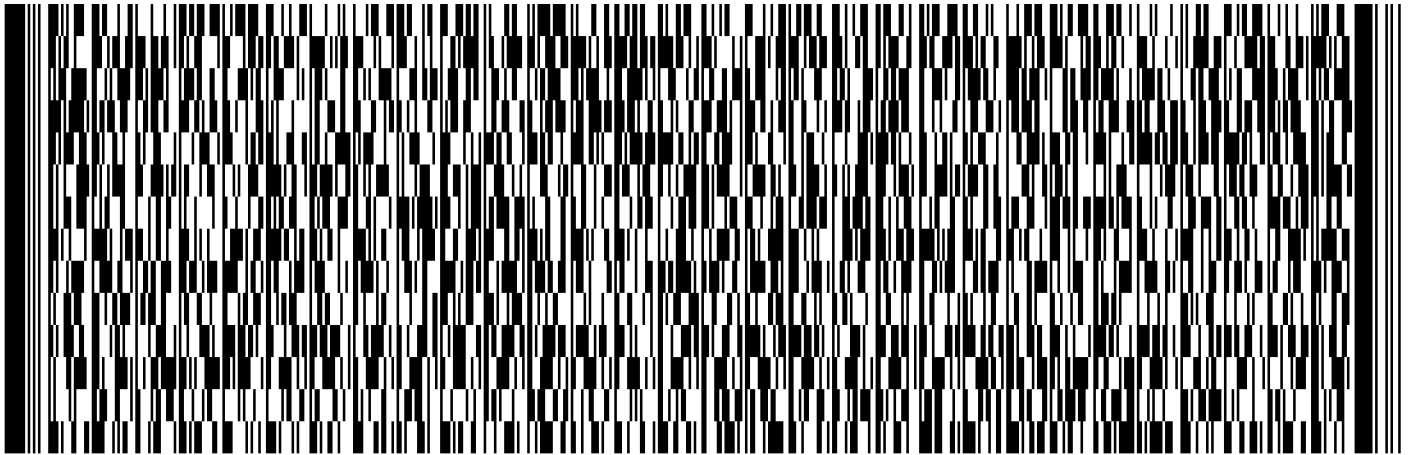


Debtor's Name Pareteum Corporation

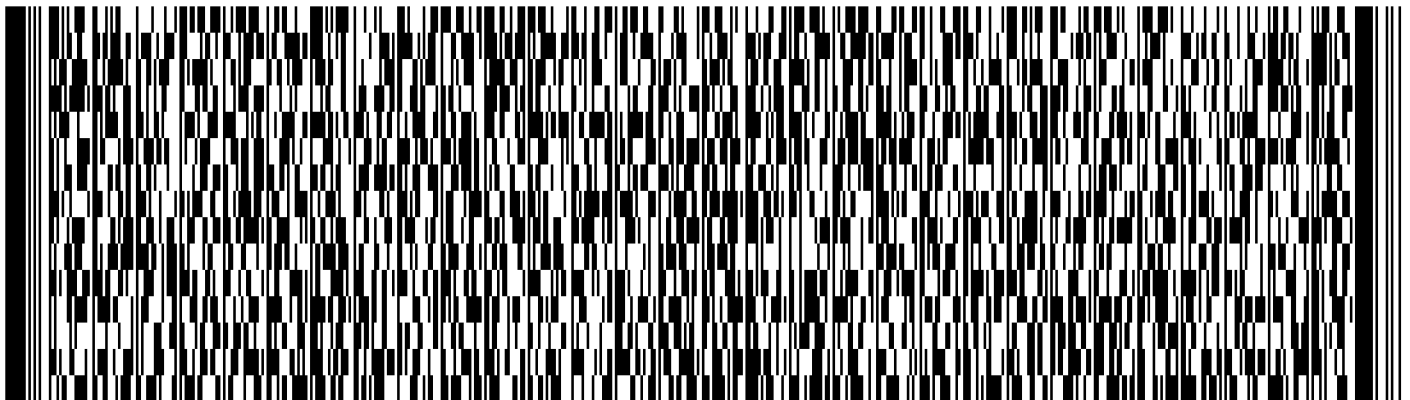
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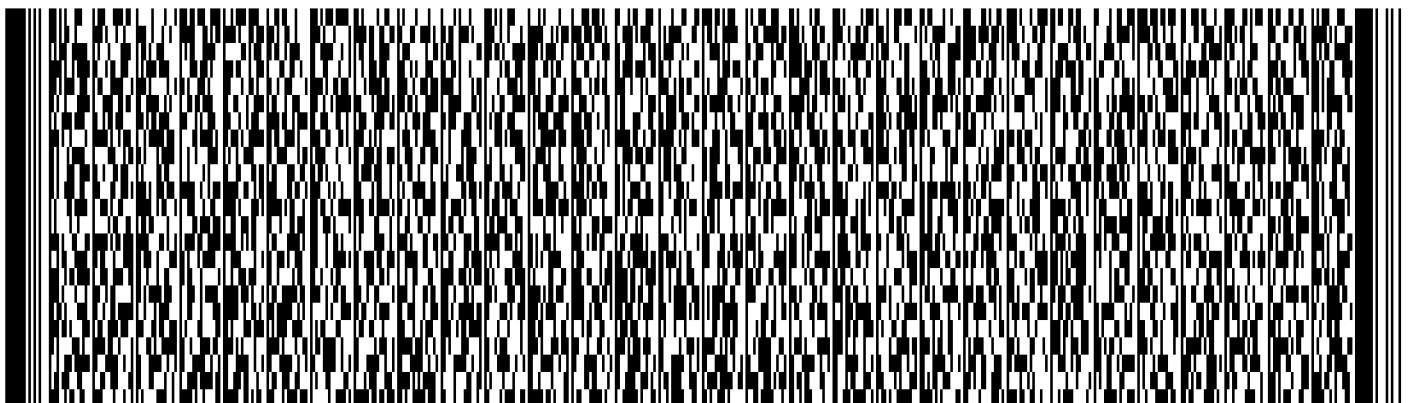
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Other Page 1



Page 2 Minus Tables



Bankruptcy Table 1-50

Debtor's Name Pareteum Corporation

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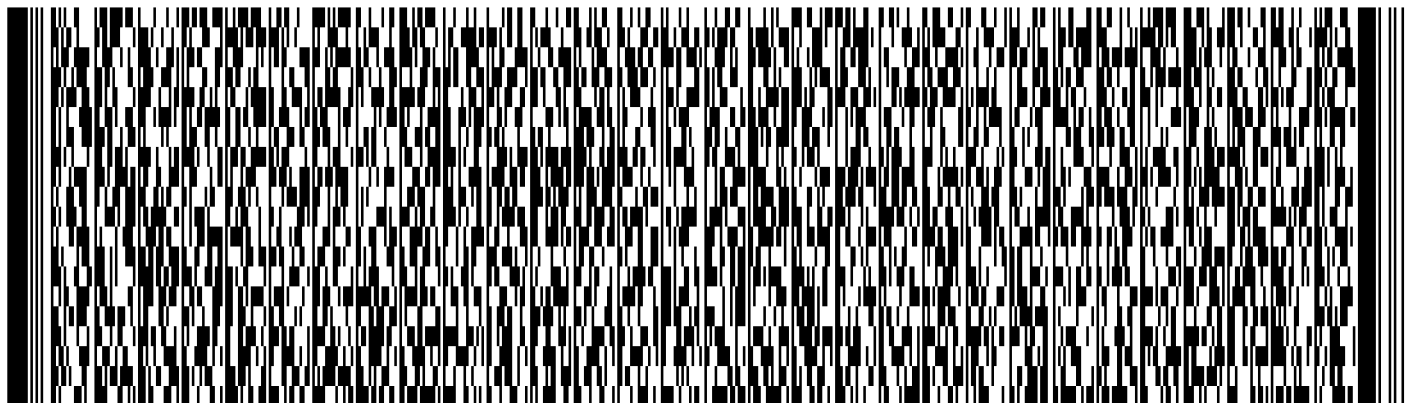
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

PARETEM CORPORATION., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,  
METHODOLOGY AND DISCLAIMERS REGARDING POST-  
CONFIRMATION REPORT FOR THE QUARTER ENDED JUNE 30, 2025**

Pareteum Corporation, Inc., together with its affiliated debtors, Pareteum North America Corp., Devicescape Holdings, Inc., iPass, Inc., iPass IP LLC, Pareteum Europe B.V., Artium Group Ltd., Pareteum Asia PTE, and Pareteum NV (together, the “**Debtors**”) in the above-captioned jointly administered case (collectively, the “**Chapter 11 Cases**”) has filed the attached post-confirmation report (the “**PCR**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”). Mr. Anthony Saccullo, solely in his capacity as Liquidating Trustee (the “**Liquidating Trustee**”) of the TEUM Liquidating Trust (the “**Trust**”) and authorized representative of the Debtors and the Trust, prepared the PCR with the assistance of his advisors and professionals. The PCR 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, the Estates, and the Trust.

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 Liquidating Trustee has relied on financial data from the books and records of both the Debtors and the Trust available to him at the time of such preparation, as well as certain filings on the docket in the Chapter 11 Cases. Although the Liquidating Trustee has made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist. The Trust and the Liquidating Trustee reserve the right to amend and supplement the PCR as may be necessary or appropriate.

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Pareteum Corporation (7538), Pareteum North America Corp. (9623), Devicescape Holdings, Inc. (2909), iPass Inc. (4598), iPass IP LLC (2550), Pareteum Europe B.V. (Foreign 2209), Artium Group Ltd. (Foreign 4535), Pareteum Asia PTE (Foreign 006N), Pareteum NV (Foreign 3091). The Debtors’ mailing address is c/o TEUM Liquidating Trust, c/o Saccullo Business Consulting, LLC, 27 Crimson King Drive, Bear, DE 19701.

## **Part 1: Summary of Post-Confirmation Transfers**

### Part 1.a. and 1.d. – Total cash disbursements – Current Quarter and Total Since Effective Date

“Total Since Effective Date” disbursement amounts reflect the application of an outstanding retainer balance held by FTI Consulting of \$326,352, which resulted in full satisfaction of the remaining balance of FTI Consulting Preconfirmation Professional Fee payable.

All amounts disbursed are reflected in U.S. Dollars (“USD”), which the Debtors historically used as their reporting currency.

## **Part 2: Preconfirmation Professional Fees and Expenses**

The Plan became effective of October 21, 2022 (the “Effective Date”). On the Effective Date, the Trust was created and the Liquidating Trustee was appointed in accordance with the terms of the Plan.

### Part 2.a.

Amounts under “Paid Cumulative” reflect the application of an outstanding retainer balance held by FTI Consulting of \$326,352, which has been treated as a disbursement in Q1 2023, resulting in FTI Consulting’s Preconfirmation Professional Fees to be fully satisfied.

### Part 2.b.

The Liquidating Trustee does not have information relating to any professional fees or expenses paid by the Debtors prior to the Effective Date.

### Part 2.c.

The amounts under “All professional fees and expenses (debtor & committees)” include amounts paid by the Debtors to committee professionals: Sidley Austin and Alix Partners.

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

“Total Anticipated Payments Under Plan” are unknown at this time and will depend on, among other things, the Liquidating Trustee’s ongoing claims reconciliation efforts and the resultant final allowed amount of such claims and the post-Effective Date administrative expenses of the Debtors’ and the Trust.

The claims reconciliation process is ongoing, and the Liquidating Trustee is not able to determine at this time the total amount of claims that ultimately will be allowed. As such, reporting with

respect to the anticipated total amount of “Allowed Claims” of all priority levels is not possible at this time.

**Part 4: Questionnaire**

The inclusion of the date of June 30, 2026 under Part 4.a. is a placeholder. The Liquidating Trustee cannot currently anticipate, with any degree of certainty, when the application for a Final Decree closing the Chapter 11 Cases may be filed.