

Fill in this information to identify the case:

Debtor Thrasio, LLC

United States Bankruptcy Court for the: _____ District of New Jersey
(State)

Case number 24-11902

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Bristols 6, Inc.</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? <u>Bristols 6, Inc.</u> <u>James E. Till</u> <u>120 Newport Center Drive</u> <u>Newport Beach, CA 92660, USA</u> Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should payments to the creditor be sent? (if different) Contact phone <u>949-524-4999</u> Contact email <u>james.till@till-lawgroup.com</u>
	Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) <u>143</u>	
	Filed on <u>5/6/2024</u> MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: __ __ __ __
7. How much is the claim?	\$ <u>2,471,000</u> Does this amount include interest or other charges? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Outstanding earn-out payments per Asset Purchase Agreement</u>
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature or property: <input type="checkbox"/> Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/18/2024
MM / DD / YYYY

/s/Christine Benidt
Signature

Print the name of the person who is completing and signing this claim:

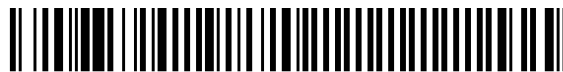
Name Christine Benidt
First name Middle name Last name

Title CEO

Company Bristols 6, LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



Verita (KCC) ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 967-0496 | International +1 (310) 751-2696

Debtor: 24-11902 - Thrasio, LLC		
District: District of New Jersey, Trenton Division		
Creditor: Bristols 6, Inc. James E. Till 120 Newport Center Drive Newport Beach, CA, 92660 USA Phone: 949-524-4999 Phone 2: Fax: Email: james.till@till-lawgroup.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Creditor	
	Other Names Used with Debtor:	
Amends Claim: Yes - 143, 5/6/2024 Acquired Claim: No		
Basis of Claim: Outstanding earn-out payments per Asset Purchase Agreement	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: 2,471,000	Includes Interest or Charges: No	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: Christine Benidt on 18-Jul-2024 2:35:22 a.m. Eastern Time Title: CEO Company: Bristols 6, LLC		

Fill in this information to identify the case:

Debtor 1 THRASIO, LLC

Debtor 2
(Spouse, if filing) _____

United States Bankruptcy Court for the: District of New Jersey

Case number 24-11902

Official Form 410**Proof of Claim****04/22**

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Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Bristols 6, Inc.</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>James E. Till</u> Name <u>120 Newport Center Drive</u> Number Street <u>Newport Beach CA 92660</u> City State ZIP Code Contact phone <u>949.524.4999</u> Contact email <u>james.till@till-lawgroup.com</u> Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the creditor be sent? (if different) <u>James E. Till</u> Name <u>120 Newport Center Drive</u> Number Street <u>Newport Beach CA 92660</u> City State ZIP Code Contact phone <u>949.524.4999</u> Contact email <u>james.till@till-lawgroup.com</u>
4. Does this claim amend one already filed?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) <u>143</u> <div>Filed on <u>05/06/2024</u> MM / DD / YYYY</div>	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _

7. How much is the claim? \$ 2471000. Does this amount include interest or other charges?
☒ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

Outstanding earn-out payments per Asset Purchase Agreement _

9. Is all or part of the claim secured? ☒ No
☐ Yes. The claim is secured by a lien on property.
Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____

Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

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If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/16/2024
MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name Christine Benidt
First name Middle name Last name

Title CEO

Company Bristols 6, Inc.
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 23823 Malibu Road, #506
Number Street

Malibu CA 90265
City State ZIP Code

Contact phone Email christine@bristols6.com

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re)	
)	Chapter 11
)	
THRASIO, LLC., et al.)	Case No. 24-11902
)	
Debtor.)	
)	
)	

**SUPPLEMENT TO
BRISTOLS 6, INC. PROOF OF CLAIM**

Basis: Bristols 6, Inc. (“Bristols 6”) submits this Supplement in support of its prepetition proof of claim (the “Claim”) filed in the above-captioned chapter 11 case.

Claim: Bristols 6’s Claim against Thrasio, LLC (the “Debtor”) totals \$2,471,000. This amount represents the aggregate shortfalls in earnout payments under the Asset Purchase Agreement by and among the interested parties including Debtors Autumn Ideas, Inc. and Thrasio, LLC (year 1 shortfall of \$600,000 plus year 3 unpaid amount of \$2,371,000) (the “Unpaid Earnout”), less the \$500,000 paid pursuant to clause 150 of the Findings Of Fact And Conclusions Of Law of the confirmation order filed as Docket No. 1124. Attached to this Supplement is a calculation of the Unpaid Earnout.

Supporting Documentation: Supporting documentation, including that certain *Asset Purchase Agreement*, are voluminous, and are not attached hereto. However, the Debtor, through its advisors, may contact the following for supporting documentation, or other concerns, in order to reconcile Bristols 6’s Claim:

James E. Till, Esq.
Till Law Group
james.till@till-lawgroup.com
(949) 524-4999

Setoff / Recoupment: Bristols 6 reserves all rights, claims, and defenses concerning, or arising from, setoff or recoupment.

Administrative Expense Claim(s): Bristols 6’s Claim does not waive, and is without prejudice to, Bristols 6’s rights and claims that it now has, or may later have, regarding any payments due to Bristols 6 as an administrative expense priority—including, without limitation, the Debtor’s

obligation to pay post-petition obligations in the ordinary course of business—as required by the bankruptcy code, regardless of whether or not any amounts included in the Claim are already entitled to administrative expense priority and status.

Additional Proofs Of Claim: The Claim and all attachments and supplements are without prejudice to the filing by Bristols 6, or any affiliate or subsidiary, of additional proofs of claim or claims regarding any other debts or liabilities of the Debtor. Bristols 6 reserves all procedural and substantive rights, claims, and defenses with respect to any claims or defenses asserted by the Debtor(s) against Bristols 6 or any other party-in-interest in the above-captioned chapter 11 case, or any other person or entity whatsoever.

Notice: All notices in connection with the Claim should be sent to:

Till Law Group
ATTN: James E. Till, Esq.
120 Newport Center Drive
Newport Beach, CA 92660
(949) 524-4999
james.till@till-lawgroup.com

No Waiver: The filing by Bristols 6 of the Claim or any other proof of claim or amended proof of claim is not, and shall not be construed as: (a) a release or waiver of Bristols 6's rights against any other person or entity liable for any portion of Bristols 6's Claim; (b) a waiver of Bristols 6's right to seek to have the reference withdrawn regarding (i) the subject matter of Bristols 6's Claim, (ii) any objection, contested matter, or other proceedings commenced with respect thereto, or (iii) any other proceedings commenced in the above-captioned chapter 11 cases against, or involving, Bristols 6; (c) a waiver of any right to the subordination, in favor of Bristols 6, of indebtedness, claims, or liens held by any other creditors of the Debtors; (d) an election of a remedy that waives, or otherwise affects, any of Bristols 6's other remedies; or (e) consent to the subject matter or personal jurisdiction of this Court concerning any of Bristols 6's rights or remedies.

Reservation Of Rights: Bristols 6 reserves all rights, claims, and defenses concerning the Claim and future amounts, damages, sums, or other claims that may arise in connection with the Debtors, including, without limitation, the right to assert additional, supplementary, or amended proofs of claim and requests for administrative expense reimbursement as to any such claims. Without limiting the foregoing, Bristols 6 reserves its rights to assert any claim that it may have against the Debtors or their estates or against any other person or property. The Claim, and all attachments or exhibits, are conditional only and not intended to be, or construed as, a waiver of Bristols 6's rights to a jury trial in any action, proceeding, or matter disputing this claim. Bristols 6's Claim, and nothing herein, shall be construed as a waiver of, or otherwise prejudice, Bristols 6's rights, claims, and defenses.

B-SIX PnL

\$ in 000s	YEAR 1		YEAR 2		YEAR 3	
	% to Sales	5/21-4/22	% to Sales	5/22 - 4/23	% to Sales	5/22 - 4/23
Gross Sales	#DIV/0!	12392	101.8%	25003	20.9%	30000
Shipping Revenue	1.3%	163	2.2%	541	2.2%	649
(-) Returns	-2.8%	(351)	-3.7%	(915)	-3.7%	(1098)
(-) Returns Reserve			-0.2%	(44)	-0.2%	(52)
(-) Promotion (Coupon)	-1.1%	(142)	-3.3%	(822)	-3.3%	(987)
Net Revenues	97.3%	12061	95%	23763	95%	28512
Product Costs	-22.0%	(2732)	-18.0%	(4512)	-18.0%	(5414)
AMZN Fees (FBA, etc)	-27.1%	(3364)	-27.7%	(6917)	-27.7%	(8299)
3PL Expenses	-6.8%	(845)	-5.2%	(1309)	-5.2%	(1571)
Gross Profit	41.3%	5120	44.1%	11025	44.1%	13228
Marketing - AMZN Ads	-10.0%	(1234)	-11.6%	(2891)	-11.6%	(3469)
Opex	-4.0%	(496)	-4.0%	(1000)	-4.0%	(1200)
EBITDA	27.4%	3391	29%	7134	29%	8559
Performance Payment						
<i>Baseline EBITDA threshold</i>		1785		1785		1785
EBITDA	27.4%	3391	28.5%	7134	28.5%	8559
Performance Payment Due	50%	803	50%	2674	35%	2371

Year 1 (shortage)	600
Year 3 (unpaid)	2371
Total unpaid Earnouts	2971
Settlement payment	(500)
Total claim due	2471