

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

In re:

ZOSANO PHARMA CORPORATION,
Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Objection Deadline: December 20, 2024 at 4:00 p.m.
Hearing Date: TBD

**FOURTH MOTION OF THE LIQUIDATING TRUSTEE TO
EXTEND DEADLINE TO OBJECT TO CLAIMS**

SierraConstellation Partners, LLC, as Liquidating Trustee (the “Liquidating Trustee”) of Zosano Pharma Corporation (the “Debtor”), and in accordance with its rights and duties under the *Second Amended Chapter 11 Plan of Liquidation* [Doc. 291] (as modified, supplemented, and amended) in the above-captioned bankruptcy case (the “Plan”),¹ hereby moves the Court for entry of an order extending the deadline established in the confirmed Plan and Confirmation Order (each as defined below), the *Order Granting Motion to Extend Deadline to Object to Claims* [Docket No. 391], the *Order Granting Second Motion to Extend Deadline to Object to Claims* [Docket No. 410], and the *Order Granting Third Motion to Extend Deadline to Object to Claim* [Docket No. 437], by which the Liquidating Trustee may object to claims filed against the Debtor’s estate through and including March 6, 2025 (the “Motion”). In support of this Motion, the Liquidating Trustee respectfully states as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1534, and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012.

¹ Capitalized terms not defined herein have the meanings given to them either in the Plan and/or the Confirmation Order, as applicable.



2. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

3. This is a “core” proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Liquidating Trustee consents, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court with respect to this Motion if it is determined that the Court lacks authority under Article III of the United States Constitution to enter such final order absent the consent of the parties.

Background²

A. General Background

4. On June 1, 2022 (the “Petition Date”), the debtor commenced this case (the “Case”) by filing a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”).

5. The Debtor filed its Chapter 11 Plan of Liquidation [Docket No. 232] and related First Amended Disclosure Statement [Docket No. 231] on October 10, 2022. The Debtor later filed an Amended Chapter 11 Plan of Liquidation [Docket No. 280] on November 18, 2022 and a Second Amended Chapter 11 Plan of Liquidation [Docket No. 291] on November 22, 2022.

6. The Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Chapter 11 Plan of Liquidation of Zosano Pharma Corporation* (the “Confirmation Order”) [Docket No. 294]. The effective date of the Plan was December 7, 2022 [Docket No. 308].

B. Establishment of the Liquidating Trust

7. Pursuant to Article 12.1 of the Plan, a Liquidating Trust was established in accordance with the terms of a Liquidating Trust Agreement and Declaration of Trust approved in

² Additional information regarding the Debtor’s business and the events leading up to the Petition Date can be found in the Disclosure Statement.

connection with confirmation of the Plan (the “Liquidating Trust Agreement”).³ Under the Plan and Confirmation Order, the Liquidating Trustee was appointed to administer the Liquidating Trust for the benefit of the beneficiaries thereof.

C. The Claims Bar Date

8. On June 6, 2022, the Court entered an Order [Docket No. 23] appointing Kurtzman Carson Consultants LLC (“KCC”) as claims and noticing agent in the Chapter 11 Case. Among other things, KCC is authorized to (a) receive, maintain, and record and otherwise administer the proofs of claim filed in the chapter 11 Case, and (b) maintain an official claims register for the Debtor.

9. On July 22, 2022, the Court entered an order [Docket No. 142] (the “Bar Date Order”) providing that, except as otherwise provided therein, (i) all persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, and trusts) that assert a claim, as defined in section 101(5) of the Bankruptcy Code, against the Debtor, including, without limitation, secured claims, and priority claims, which arose on or prior to the Petition Date, including requests for allowance and payment of claims under section 503(b)(9) of the Bankruptcy Code, shall file a proof of any such claims so that it is actually received on or before 5:00 p.m. (Eastern Time) on August 22, 2022 (the “General Bar Date”), and (ii) all governmental units, as defined in section 101(27) of the Bankruptcy Code, shall file a proof of any such claim so that it is actually received on or before 5:00 p.m. (Eastern Time) on November 28, 2022 (the “Governmental Bar Date”).

³ A copy of the Liquidating Trust Agreement, as amended, was filed on the docket as Exhibit A to the *Notice of Filing of Amended Liquidating Trust Agreement and Declaration of Trust* [Doc. 290].

10. As of the date hereof, 332 claims have been filed in the Debtor's case. The Liquidating Trustee has prosecuted and resolved numerous objections to claims, including six omnibus objections, and resolved others consensually without filing claims objections. The Liquidating Trustee is currently evaluating additional objections to certain claims and intends to file additional objections in the near future.

11. On May 8, 2023, the Liquidating Trustee filed the *First (Non-Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (claims Based on Equity Interests)* (the "First Omnibus Objection") [Docket No. 360]. On June 13, 2023, the Court entered an order sustaining the First Omnibus Objection [Docket No. 370].

12. On May 8, 2023, the Liquidating Trustee filed the *Second (Non-Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (claims Based on Equity Interests)* (the "Second Omnibus Objection") [Docket No. 361]. On June 13, 2023, the Court entered an order sustaining the Second Omnibus Objection [Docket No. 371].

13. On May 8, 2023, the Liquidating Trustee filed the *Third (Non-Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (claims Based on Equity Interests)* (the "Third Omnibus Objection") [Docket No. 362]. On June 13, 2023, the Court entered an order sustaining the Third Omnibus Objection [Docket No. 372].

14. On July 12, 2024, the Liquidating Trustee filed the *Fourth (Non-Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (Late Filed Claims and Amended or*

Superseded and Duplicate Claims) (the “Fourth Omnibus Objection”) [Docket No. 412]. On August 9, 2024, the Court entered an order sustaining the Fourth Omnibus Objection [Docket No. 421].

15. On September 19, 2024, the Liquidating Trustee filed the *Fifth (Non-Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (No-Basis Claims)* (the “Fifth Omnibus Objection”) [Docket No. 434]. On October 17, 2024, the Court entered an order sustaining the Fifth Omnibus Objection [Docket No. 448].

16. On September 19, 2024, the Liquidating Trustee filed the *Sixth (Substantive) Omnibus Objection to the Allowance of Certain Claims Pursuant to Section 502 of the Bankruptcy Code, Bankruptcy Rule 3007 and Local Rule 3007-1 (Equity Claims)* (the “Sixth Omnibus Objection”) [Docket No. 435]. On October 17, 2024, the Court entered an order sustaining the Sixth Omnibus Objection [Docket No. 449].

17. The Liquidating Trustee continues to engage in the claims reconciliation process and seeks more time to review the claims, complete and document any resolution, wind down the claims reconciliation process, and, if necessary, oppose formally any claims not otherwise consensually resolved.

Relief Requested

18. Pursuant to the Plan and Confirmation Order, the deadline to object to claims was December 7, 2023 (the “Claim Objection Deadline”). By order dated January 23, 2024, this Court extended the Claims Objection Deadline to June 7, 2024 [Docket No. 395]. By order dated July 2, 2024, this Court further extended the Claims Objection Deadline to September 6, 2024 [Docket No. 410]. By order dated September 24, 2024, this Court further extended the Claims Objection Deadline to December 6, 2024 [Docket No. 437].

19. By this Motion, the Liquidating Trustee requests that the Court enter an order extending the Claims Objection Deadline from December 6, 2024 to March 6, 2025, for an extension of three months, for the reasons set forth below.

Applicable Authority

20. Fed R. Bankr. P. 9006(b)(1) provides:

[W]hen an act is required or allowed to be done at or within a specified period ... by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefore is made before expiration of the period originally prescribed or as extended by a previous order...

FED. R. BANKR. P. 9006(b)(1).

21. This request is being made before the Claims Objection Deadline and therefore falls within Rule 9006(b)(1). Additionally, Del. Bankr. L.R. 9006-2 provides:

If a motion to extend the time to take any action is filed before the expiration of the period prescribed by the Code, the Fed. R. Bankr. P., these Rules, the District Court Rules, or Court Order, the time shall automatically be extended until the Court acts on the motion, without the necessity for the entry of a bridge order.

Del. Bankr. L.R. 9006-2. Since the Motion is being filed before the Claims Objection Deadline, pursuant to Local Rule 9006-2, the current Claims Objection Deadline is automatically extended until the Court acts on this Motion.

22. Though Rule 9006 does not define “cause” it has been noted that “courts should be liberal in granting extensions of time sought before the period to act has elapsed, as long as the moving party has not been guilty of negligence or bad faith and the privilege of extensions has not been abused.” 10 Collier on Bankruptcy (15th ed. rev. 2002) at 9006-14.

23. In the context of determining whether “cause” exists regarding requests for extension of time, courts have considered such factors as the size and complexity of the issues involved, the debtor’s good faith progress in resolving issues, the amount of time elapsed in the

case, and whether any prejudice will result to the creditors. In re Express One Int'l, Inc., 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996). The Liquidating Trustee submits that cause exists to grant the relief requested herein.

24. The Liquidating Trustee and his professionals have been working to reconcile and administer the claims filed against the bankruptcy estate. The Liquidating Trustee has prosecuted numerous claims objections, resolved others without objection, and continues to undertake the claims review. Additional objections are anticipated, so an extension is necessary.

25. The additional time requested in this Motion will ensure that the Liquidating Trustee's review of claims is as accurate and complete as necessary. An extension will also ensure that all claims that warrant objections are properly identified and objected to so that creditors of the Debtor will receive proper distributions under the Plan.

CONCLUSION

WHEREFORE, the Liquidating Trustee respectfully requests that the Court enter an Order, substantially in the form attached hereto, (i) extending the Claims Objection Deadline through and including March 6, 2025; and (ii) granting such other and further relief as is just and proper.

Dated: December 5, 2024

GREENBERG TRAURIG, LLP

/s/ Dennis A. Meloro

Dennis A. Meloro (DE Bar No. 4435)
222 Delaware Avenue, Suite 1600
Wilmington, Delaware 19801
Telephone: (302) 661-7000
Facsimile: (302) 661-7360
Email: Dennis.Meloro@gtlaw.com

- and -

John D. Elrod (Admitted *Pro Hac Vice*)
Terminus 200
3333 Piedmont Road NE, Suite 2500
Atlanta, Georgia 30305

Telephone: (678) 553-2259

Facsimile: (678) 553-2269 Email:

ElrodJ@gtlaw.com

Counsel to the Liquidating Trustee

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

In re:

ZOSANO PHARMA CORPORATION,
Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Ref. Docket No. ____

**ORDER GRANTING FOURTH MOTION TO
EXTEND DEADLINE TO OBJECT TO CLAIMS**

Upon the *Third Motion of the Liquidating Trustee to Extend the Deadline to Object to Claims* (the “Motion”);¹ and due and proper notice of the Motion having been given under the circumstances; and the Court having jurisdiction over the subject matter of the Motion and over the parties thereto; and the Court having reviewed the Motion and being fully advised in the premises; and the Court finding that cause exists for the relief requested in the Motion,

It is HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Motion is granted as set forth herein.
2. The Claims Objection Deadline, as defined in the Motion, is hereby extended to and including March 6, 2025, without prejudice to the right of the Liquidating Trustee to seek a further extension of the Claims Objection Deadline.
3. The Court retains jurisdiction as to all matters relating to or arising from the implementation of this Order.

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

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

In re:

ZOSANO PHARMA CORPORATION,
Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Objection Deadline: December 20, 2024 at 4:00 p.m.
Hearing Date: TBD

**NOTICE OF FOURTH MOTION OF THE LIQUIDATING
TRUSTEE TO EXTEND DEADLINE TO OBJECT TO CLAIMS**

PLEASE TAKE NOTICE that Greenberg Traurig, LLP, counsel to SierraConstellation Partners, LLC, as Liquidating Trustee (the “Liquidating Trustee”) of Zosano Pharma Corporation filed the *Fourth Motion to Extend Deadline to Object to Claims* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Notice of Motion, objections to the Motion are due to be filed with the Court on, or prior to, **December 20, 2024 at 4:00 p.m. (Prevailing Eastern Time)** and served upon the undersigned counsel to the Liquidating Trustee.

PLEASE TAKE FURTHER NOTICE THAT A HEARING WILL BE HELD ON THE APPLICATION ON A DATE AND TIME TO BE DETERMINED BEFORE THE HONORABLE J. KATE STICKLES OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE.

Dated: December 3, 2024

Respectfully submitted,

GREENBERG TRAURIG, LLP

/s/ Dennis A. Meloro
Dennis A. Meloro (DE Bar No. 4435)
222 Delaware Avenue, Suite 1600
Wilmington, Delaware 19801
Telephone: (302) 661-7000
Email: dennis.meloro@gtlaw.com

– and –

John D. Elrod (Admitted *Pro Hac Vice*)
Terminus 200
3333 Piedmont Road NE, Suite 2500
Atlanta, Georgia 30305
Telephone: (678) 553-2259
Facsimile: (678) 553-2269 Email:
ElrodJ@gtlaw.com

Counsel to the Liquidating Trustee