

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

Zosano Pharma Corporation,

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Ref. Docket No. ____

**ORDER APPROVING STIPULATION BY AND BETWEEN
SIERRACONSTELLATION PARTNERS, LLC AS LIQUIDATING
TRUSTEE AND PATHEON MANUFACTURING SERVICES LLC
REDUCING, RECLASSIFYING AND ALLOWING CLAIM NOS. 208, 304 AND 318**

This matter coming before the Court upon the *Stipulation By and Between SierraConstellation Partners, LLC as Liquidating Trustee and Patheon Manufacturing Services LLC Reducing, Reclassifying and Allowing Claim Nos. 208, 304 and 318* (the “**Stipulation**”) (capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to them in the Stipulation); and the Court having reviewed the Stipulation,

IT IS HEREBY ORDERED THAT:

1. The Stipulation attached hereto as Exhibit 1 is approved as set forth herein.
2. Claim No. 208 shall be reduced and allowed as a general unsecured claim in the amount of \$2,151,292.30.
3. Claim No. 304 shall be reduced and allowed as a general unsecured claim in the amount of \$91,000.00.
4. Claim No. 318 shall be reduced to \$1,140,000 of which \$456,000.00 shall be allowed as an administrative expense claim and \$684,000.00 shall be allowed as a general unsecured claim.
5. The Parties to the Stipulation are authorized to take all action necessary or appropriate to implement the Stipulation.



6. This Court shall retain jurisdiction to resolve any and all disputes arising from or related to this Order.

7. This Stipulation shall become effective immediately upon entry of this Order.

Dated: July 28th, 2025
Wilmington, Delaware


J. KATE STICKLES
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

Zosano Pharma Corporation,

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Ref. Docket Nos. 465, 472 and 486

**STIPULATION BY AND BETWEEN SIERRACONSTELLATION PARTNERS, LLC AS
LIQUIDATING TRUSTEE AND PATHEON MANUFACTURING SERVICES LLC
REDUCING, RECLASSIFYING AND ALLOWING CLAIM NOS. 208, 304 AND 318**

SierraConstellation Partners, LLC, as Liquidating Trustee (the “**Trustee**”) on behalf of the above-captioned debtor and debtor-in-possession (the “**Debtor**”), and Patheon Manufacturing Services LLC (“**Patheon**” and, together with the Trustee, the “**Parties**”), hereby stipulate and agree (this “**Stipulation**”) as follows:

RECITALS

WHEREAS, on June 1, 2022 (the “**Petition Date**”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”);

WHEREAS, on August 19, 2022, Patheon filed a claim which has been ascribed Claim No. 208 in the amount of \$2,855,256.00, which was filed as a general unsecured claim (“**Claim No. 208**”);

WHEREAS, on October 12, 2022, Patheon filed a claim which has been ascribed Claim No. 304 in the amount of \$3,784,500.00, which was filed as a general unsecured claim (“**Claim No. 304**”);

WHEREAS, on January 3, 2023, Patheon filed a claim which has been ascribed Claim No. 318 in the amount of \$1,234,293.15, which was filed as an administrative claim (“**Claim No. 318**”);

WHEREAS, on November 22, 2022, 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] and the Trustee was granted “the sole authority to: (1) file, withdraw, or litigate to judgment, objections to Claims or Interests; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court...” See Confirmation Order, p. 29;

WHEREAS, on March 5, 2025, the Trustee filed its *Objection to Allowance of Claims Filed by Patheon Manufacturing Services LLC Pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rule 3007* [D.I. 465] (the “**Objection**”);

WHEREAS, on April 4, 2025, in response to the Objection, Patheon filed its *Response to Liquidating Trustee’s Objection to Allowance of Claims Filed by Patheon Manufacturing Services LLC* [D.I. 472];

WHEREAS, on July 10, 2025, the Trustee filed the *Reply of Liquidating Trustee in Support of its Objection to the Allowance of Claims Filed by Patheon Manufacturing Services LLC* [D.I. 486]; and

WHEREAS, the Parties have agreed to resolve the Objection and Claim Nos. 208, 304 and 318 on the terms set forth herein.

NOW, THEREFORE, subject to the approval of the Bankruptcy Court, the Parties hereby stipulate and agree as follows:

1. The Bankruptcy Court may enter an order in the form submitted herewith.
2. Claim No. 208 shall be reduced and allowed as a general unsecured claim in the amount of \$2,151,292.30.

3. Claim No. 304 shall be reduced and allowed as a general unsecured claim in the amount of \$91,000.00.

4. Claim No. 318 shall be reduced to \$1,140,000 of which \$456,000.00 shall be allowed as an administrative claim and \$684,000.00 shall be allowed as a general unsecured claim.

5. This Stipulation is entered into solely to reflect the agreement of the Parties with respect to the subject matter herein, and neither this Stipulation nor the fact of its execution will constitute any admission or acknowledgment on the part of any Party, except with respect to the subject matter of this Stipulation.

6. Each Party is duly authorized and empowered to execute this Stipulation.

7. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

8. All of the recitals set forth above are incorporated by reference as if fully set forth herein. This Stipulation constitutes the complete express agreement of the Parties concerning the subject matter hereof, and no modification or amendment to this Stipulation shall be valid unless it is in writing, signed by the Party or Parties to be charged and approved by the Bankruptcy Court.

9. Each Party has participated in and jointly consented to the drafting of this Stipulation and any claimed ambiguity shall not be construed for or against either Party on account of such drafting.

10. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon its entry.

Dated: July 25, 2025

GREENBERG TRAURIG, LLP

/s/ Dennis A. Moloro

Dennis A. Moloro (No. 6681)
Greenberg Traurig, LLP
222 Delaware Avenue, Suite 1600
Wilmington, Delaware 19801
Telephone: (302) 661-7000
Facsimile: (302) 661-7360
Email: molorod@gtlaw.com

-and-

John D. Elrod (Admitted *pro hac vice*)
Terminus 200
3333 Piedmont Road NE, Suite 2500
Atlanta, Georgia 30305
Telephone: (678) 553-2100
Facsimile: (678) 553-2212
Email: elrodj@gtlaw.com

Counsel for the Liquidating Trustee

ASHBY & GEDDES, P.A.

/s/ Gregory A. Taylor

Gregory A. Taylor (DE Bar No. 4008)
500 Delaware Avenue, 8th Floor
P.O. Box 1150
Wilmington, DE 19801
Telephone: (302) 654-1888
Facsimile: (302) 654-2067
Email: GTaylor@ashbygeddes.com

-and-

Louis F. Solimine (Admitted *pro hac vice*)
THOMPSON HINE LLP
312 Walnut Street, Suite 2000
Cincinnati, OH 45202
Telephone: (513) 352-6700
Facsimile: (513) 241-4771
Email: Louis.Solimine@ThompsonHine.com

*Counsel to Patheon Manufacturing
Services LLC*

4922-1998-5237.2