

UNITED STATES BANKRUPTCY COURT

IN THE DISTRICT OF DELAWARE

In re: Zen JV, LLC

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Case No. 25-11195

Lead Case No. 25-11195

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2026

Petition Date: 06/24/2025

Plan Confirmed Date: 10/07/2025

Plan Effective Date: 10/14/2025

This Post-confirmation Report relates to: ☐ Reorganized Debtor

☒ Other Authorized Party or Entity: Zen JV, LLC

Name of Authorized Party or
Entity

/s/: Melissa M. Hartlipp

Signature of Responsible Party

10/21/2026

Date

Melissa M. Hartlipp

Printed Name of Responsible Party

500 Delaware Avenue Suite 600

Wilmington, DE 19801

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 Zen JV, LLC

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$5,777,592
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$5,777,592

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>	\$0	\$13,362,496	\$0	\$13,362,496
	<i>Itemized Breakdown by Firm</i>				
	<i>Firm Name</i> <i>Role</i>				
i	Latham & Watkins LLP Co-Counsel	\$0	\$3,904,285	\$0	\$3,904,285
ii	AlixPartners, LLP Financial Professional	\$0	\$2,029,039	\$0	\$2,029,039
iii	PJT Partners Financial Professional	\$0	\$4,588,078	\$0	\$4,588,078
iv	Richards, Layton & Finger, PA Co-Counsel	\$0	\$2,196,400	\$0	\$2,196,400
v	Forvis Mazars LLP Other	\$0	\$165,000	\$0	\$165,000
vi	Omni Agent Solutions, Inc. Other	\$0	\$479,694	\$0	\$479,694
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c.	All professional fees and expenses (debtor & committees)				\$14,748,330	\$0	\$14,748,330

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	\$900,000	\$80,608	\$495,738	\$495,738	100%
b. Secured claims	\$33,598,959	\$0	\$33,598,959	\$33,598,959	100%
c. Priority claims	\$6,700,000	\$43,286	\$730,469	\$730,469	100%
d. General unsecured claims	\$2,600,000	\$0	\$0	\$0	0%
e. Equity interests	\$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: 12/31/2027
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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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. 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/: Steven Balasiano

Signature of Responsible Party

Zen JV Liquidation Trustee

Title

Steven Balasiano

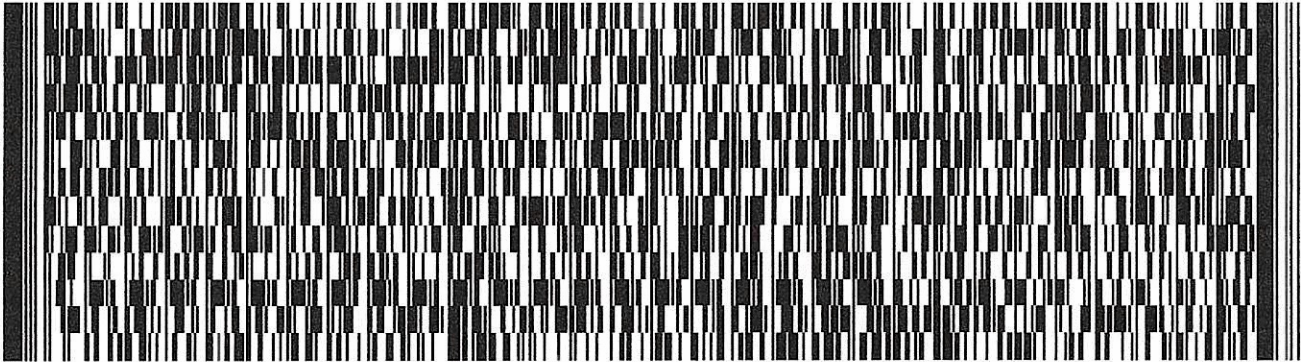
Printed Name of Responsible Party

10/21/2026

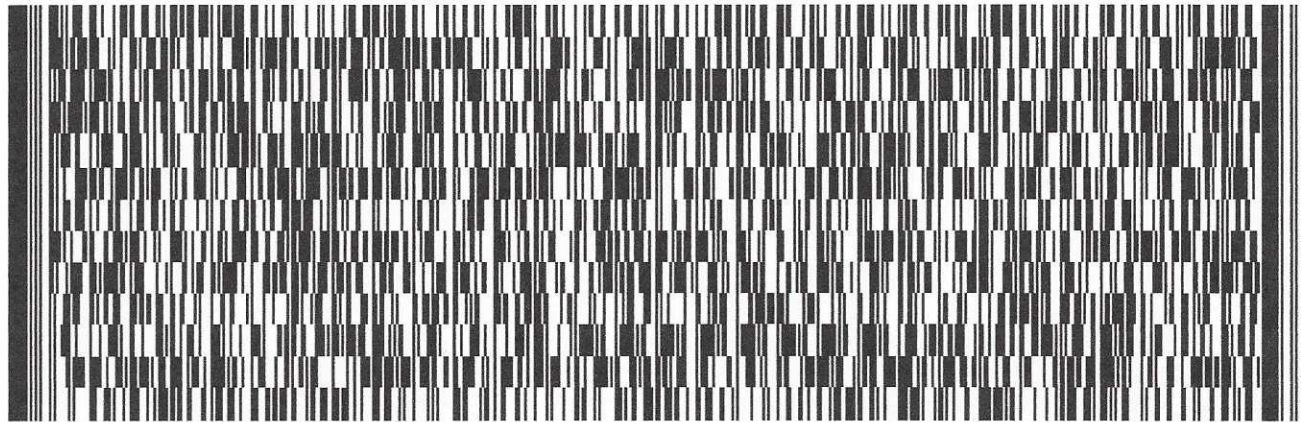
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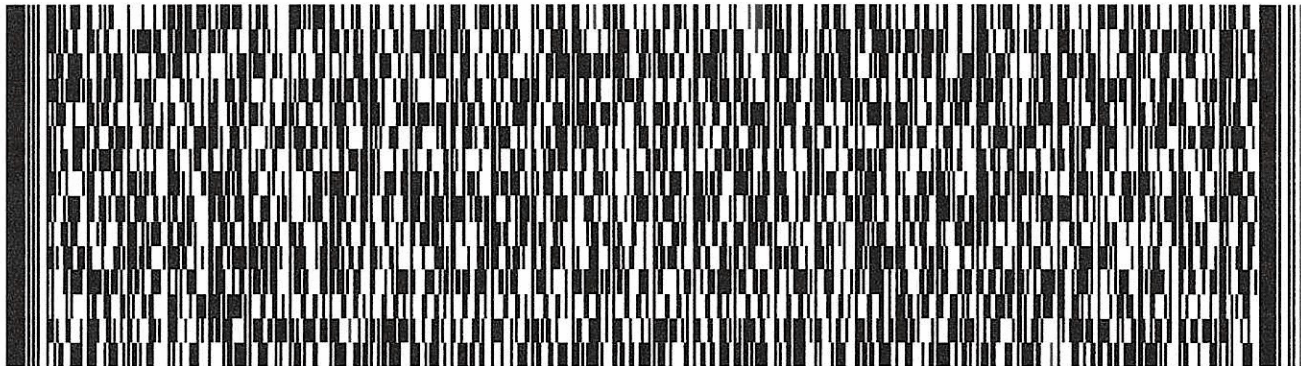
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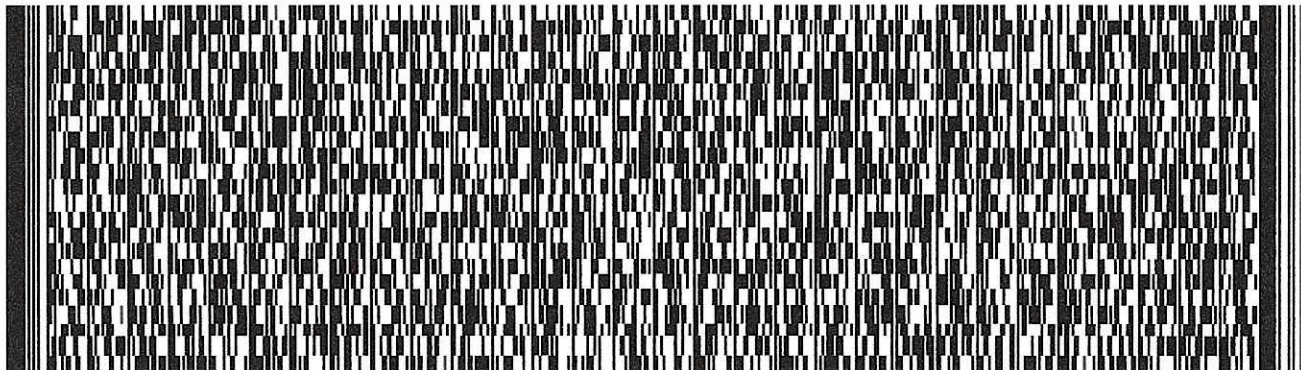
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Other Page 1



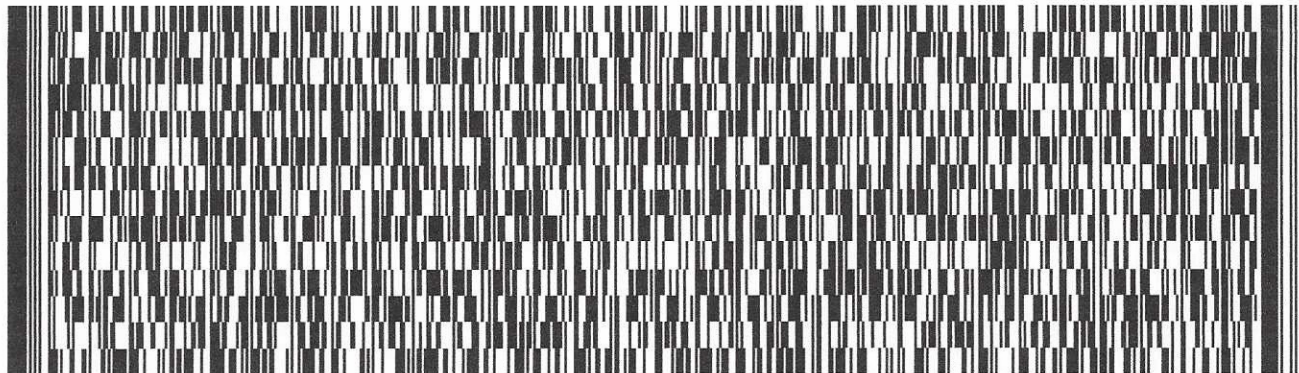
Page 2 Minus Tables



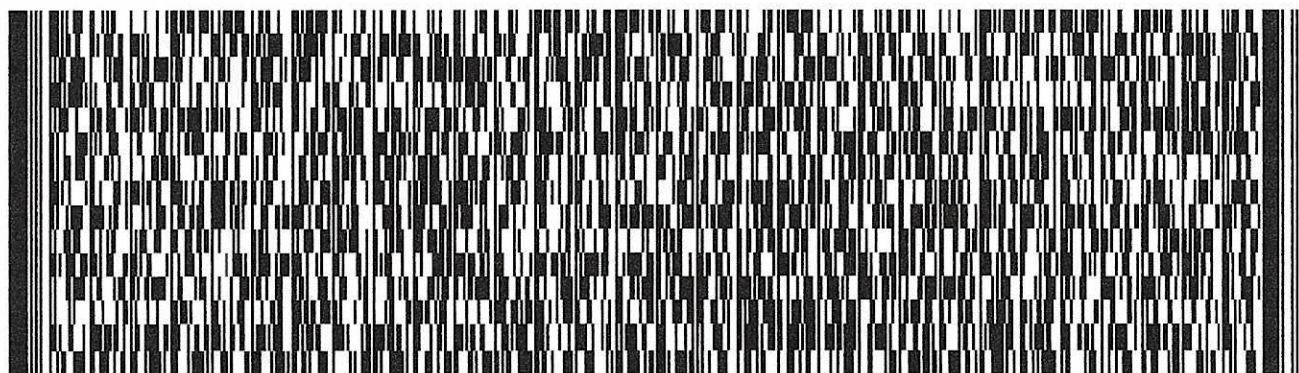
Bankruptcy Table 1-50

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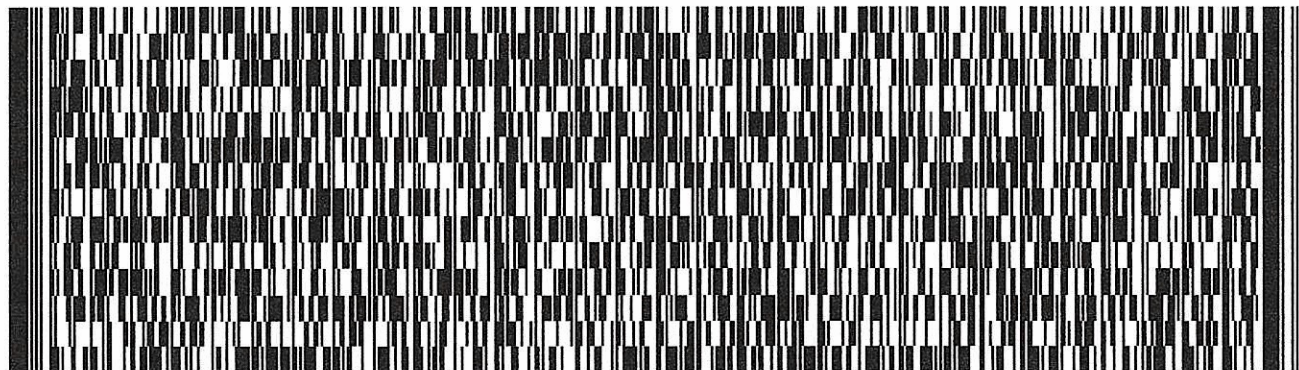
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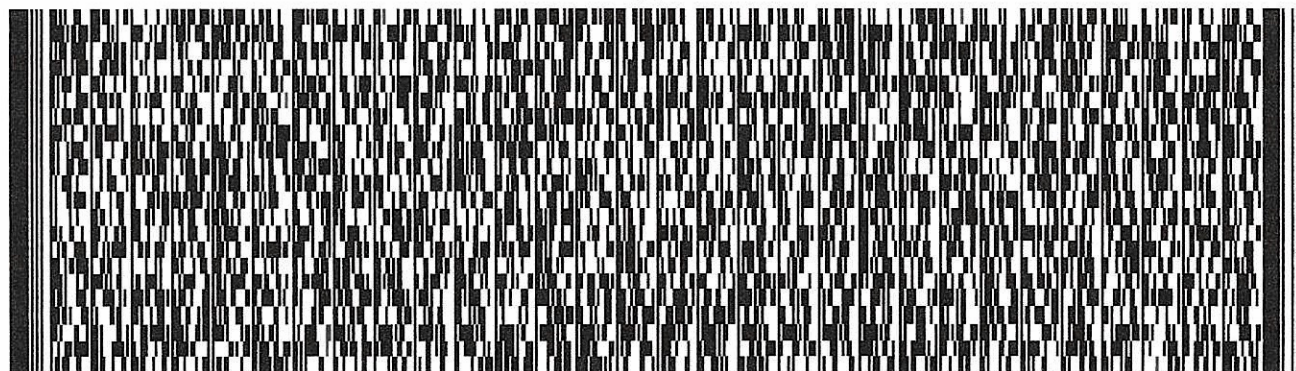
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



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