



U.S. Department of Justice

Office of the United States Trustee
District of New Jersey

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Newark, New Jersey 07102

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June 27, 2025

Subject: **Valken Incorporated**
Case No.: 25-16742 (JNP)

***SOLICITATION OF INTEREST IN THE FORMATION OF AN
OFFICIAL COMMITTEE OF UNSECURED CREDITORS***

The above-referenced debtor(s) is the subject of a pending case under Chapter 11 of the Bankruptcy Code.

Pursuant to Bankruptcy Code Section 1102, the United States Trustee seeks to appoint a committee representative of the unsecured creditors listed in the case(s) (a "Committee"). According to information supplied to our Office, it appears that you may be one of the largest unsecured creditors.

The United States Trustee seeks to appoint a Committee in this case consisting of creditors who are willing to serve on such Committee. To be considered for appointment, you must complete the annexed Questionnaire. If you would consider serving on the Committee, please complete the annexed Questionnaire and submit it via email to Tina.L.Oppelt@usdoj.gov. **The completed Questionnaire must be received no later than July 7, 2025, at 1:00 p.m.** If there is a sufficient response to this solicitation, I will schedule an organizational meeting or telephone conference for the purpose of forming a Committee.

The Committee has a vital role in Chapter 11 proceedings; please give thoughtful consideration to participation on this Committee.

Thank you,

/s/ Jeffrey Sponder
Jeffrey Sponder
Trial Attorney

Official Committee of Unsecured Creditors Information Sheet

Purpose of Unsecured Creditors' Committees. To increase participation in a chapter 11 proceeding, section 1102 of the Bankruptcy Code requires that the United States Trustee appoint a committee of unsecured creditors (the "Committee") as soon as practicable after an order for relief has been entered. The Committee ordinarily consists of persons willing to serve, who hold the seven (7) largest unsecured claims of the kinds represented on such committee. The Debtors have filed a list indicating that your claim may be among the largest unsecured claims against the Debtors, and for that reason, you may be eligible to serve on the Committee. There must be at least three (3) unsecured creditors willing to serve in order to form a Committee.

Powers and Duties of Unsecured Creditors' Committees. Members of the Committee are fiduciaries who represent all unsecured creditors as a group without regard to the types of claims which individual unsecured creditors hold against the Debtors. Section 1103 of the Bankruptcy Code provides that the Committee may consult with the Debtors, investigate the Debtors and their business operations and participate in the formulation of a plan of reorganization. The Committee may also perform such other services as are in the interests of the unsecured creditors which it represents. Moreover, Federal Rule of Bankruptcy Procedure 2019, as amended, requires each member of an official committee to file a verified statement disclosing its name, its address, and the nature and amount of each "disclosable economic interest"¹ held in relation to the Debtors on the date the Committee was formed. Rule 2019 also requires the Committee to file a verified supplemental statement updating the earlier information (if information previously disclosed has materially changed) when taking a position before the court or soliciting votes on a plan.

Employment of Professionals. Section 1103 of the Bankruptcy Code provides that the Committee may, subject to the bankruptcy court's approval, employ one or more attorneys, accountants, or other professionals to represent or perform services for the Committee. The decision to employ particular professionals should occur at a scheduled meeting of the Committee where a majority of the Committee is present. All professionals retained by the Committee may be compensated from assets of the Debtors' estate pursuant to section 330 of the Bankruptcy Code. Applications for the payment of professional fees may be monitored by the Office of the United States Trustee and are subject to the Court's approval. However, the Committee should carefully review all applications and not rely on the Court or the United States Trustee to discover and object to unreasonable or unnecessary professional fees or costs.

Other Matters. The Committee should elect a chairperson and may adopt bylaws. As a party in interest, the Committee may be heard on any issue in the bankruptcy proceeding. Federal Rule of Bankruptcy Procedure 2002(i) requires that the Committee (or its authorized agent) receive all notices concerning motions and hearings in the bankruptcy proceedings.

In the event you are appointed to the Committee, the United States Trustee may require periodic certifications of your claims while the bankruptcy case is pending. Creditors wishing to serve as fiduciaries on any official committee are advised that they may not purchase, sell or otherwise trade in or transfer claims against the Debtors while they are committee members absent an order of the Court. By submitting the enclosed Questionnaire and accepting membership on the Committee, you agree to this prohibition. The United States Trustee reserves the right to take appropriate action, including removing a creditor from any committee, if the information provided in the Questionnaire is inaccurate, if the foregoing prohibition is violated, or for any other reason the United States Trustee believes is proper in the exercise of his discretion. You are hereby notified that

¹ "Disclosable economic interest" means any claim, interest, pledge, lien, option, participation, derivative instrument, or other right or derivative right granting the holder an economic interest that is affected by the value, acquisition, or disposition of a claim or interest. Fed. R. Bankr. P. 2019(a).

the United States Trustee may share this information with the Securities and Exchange Commission if deemed appropriate.

Privacy Act Statement. 11 U.S.C. § 1102 authorizes the collection of this information. The information will be used by the United States Trustee to determine your qualifications for appointment to the Committee. Disclosure of this information may be to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner'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. Your disclosure of information is voluntary; however, failure to provide the requested information may result in the rejection of your application to be appointed to the Committee.

Should you have any additional questions concerning the Committee or your potential membership on the Committee please contact **Jeffrey M. Sponder, Esq.** at the Office of the United States Trustee.

F. Describe the nature of your claim(s), *i.e.*, whether arising from goods or services provided; loans made; litigation; *etc.*, including whether any portion is secured. If secured, please describe the collateral securing the claim. If any portion of the claim(s) arises from litigation, please state the nature of the claim, the case number and jurisdiction (if applicable) and the status:

- G. Amount of Unsecured Claim entitled to 11 U.S.C. §503(b) treatment as an administrative expense: _____
- H. Would your schedule permit you to actively participate on the committee by attending weekly meetings (either by telephone or in person)? Yes No

Representations:

1. Are you or the company you represent in any way “affiliated” with any of the debtors within the meaning of Section 101(2) of the Bankruptcy Code, or a shareholder of, or related to, the debtor(s)?
Yes No
- If a shareholder, state the number of shares: _____
2. Do you, or the company you represent, engage in a business which directly or indirectly competes with any of the businesses of the debtor(s)? Yes No
3. Have you ever been or are you an officer, director, agent, representative or employee of the debtor(s)? Yes No
- Does your claim arise from this relationship? Yes No
4. State when you acquired the claim, the amount paid, and the face amount of the claim:

5. Have you or your attorney entered into a settlement agreement with the debtor regarding resolution of your claim? Yes No
6. Do you have a claim against any entity affiliated with the debtor? Yes No
State the name of the entity and the nature and amount of the claims: _____

7. Do you or any affiliated entities have any other claims against, or debt or equity securities of the debtor(s)? Yes No
8. Do you or any affiliated entities have any financial arrangement that may affect the value of your claim(s) against or interest(s) in the debtor(s) (*e.g.*, personal guarantees, credit insurance, *etc.*)? Yes No
9. If you have given a proxy to a third party either to represent you at the creditors’ committee formation meeting, or in connection with your claim, please attach a copy of the written proxy. If a professional person has arranged for someone to hold a proxy on your behalf, please identify that individual: _____

You may attach a written statement to explain or supplement any responses.

Creditors wishing to serve as fiduciaries on an official committee are advised that they may not purchase, sell or otherwise trade in or transfer claims against the debtor while they are committee members absent an order of the court on application of the creditor. Please be advised that once a committee is formed, the United States Trustee will file a notice of appointment in the court record that contains contact information for any creditor appointed, including the creditor’s name, address, and telephone number.

Privacy Act Statement. 11 U.S.C. § 1102 authorizes the collection of this information. The information will be used by the United States Trustee to determine your qualifications for appointment to the Committee. Disclosure of this information may be to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner'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. Your disclosure of information is voluntary; however, failure to provide the requested information may result in the rejection of your application to be appointed to the Committee.

If appropriate, a telephone conference may be scheduled by the Office of the United States Trustee if there are questions concerning the information disclosed on this Questionnaire. However, if an interview is not scheduled, it will not prejudice your candidacy for this Committee.

I hereby certify that, to the best of my knowledge and belief, the answers to this Questionnaire are true and correct. By executing this Questionnaire, I also agree to the restrictions and conditions set forth in the preceding paragraphs and in the Committee Information Sheet, and I agree to provide the periodic certifications upon the request of the United States Trustee.

Date: _____

Signature

Print Name

Title

Note: This is not a proof of claim form. Proof of claim forms are filed with the Clerk of the Bankruptcy Court, not with the United States Trustee.