

**Fill in this information to identify the case:**Debtor Name Pack Liquidating, LLC, et alUnited States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)Case number: 22-10797

## Official Form 426

**Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest**

12/17

This is the *Periodic Report* as of 2/29/2024 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

[Pack Liquidating, LLC, et al] holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
See exhibits below.		

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity's business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

**This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.**

Debtor Name Pack Liquidating, LLCCase number 22-10797

The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

**For non-individual Debtors:****X**/s/ Brian TeetsSignature of Authorized IndividualBrian TeetsPrinted name of Authorized IndividualDate 04/08/2024  
MM / DD / YYYY**For individual Debtors:****X**Signature of Debtor 1Printed name of Debtor 1Date                       
MM / DD / YYYY**X**Signature of Debtor 2Printed name of Debtor 2Date                       
MM / DD / YYYY

Debtor Name: Pack Liquidating, LLC, et al

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**Form 426: General Notes**

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**General Notes**

On August 28, 2022 (the "Petition Date"), Pack Liquidating, LLC ("Packable") and certain of its affiliates, as debtors and debtors in possession (the "Debtors"), filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases") in the United States Bankruptcy Court for the District of Delaware (the "Court"). The Chapter 11 Cases are being jointly administered for procedural purposes only under lead case In re Pack Liquidating, LLC, Case No. 22-10797 pursuant to an order entered by the Court on August 30, 2022 [Docket No. 46]. On September 13, 2022, the United States Trustee (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102(a) of the Bankruptcy Code [Docket No. 81]. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Additional information about the Chapter 11 Cases, court filings, and claims information is available at the Debtors' restructuring website: <https://dm.epiq11.com/case/packable>.

**General Methodology**

This periodic report (the "Periodic Report") of the non-debtor subsidiaries of the Debtors (the "Non-Debtors") has been prepared solely for the purpose of complying with Rule 2015.3 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). The financial information contained herein is unaudited, limited in scope, and as such, has not been subject to procedures that would typically be applied to financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Form 426 should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Non-Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. There can be no assurance that such information is complete, and the Form 426 may be subject to revision. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the Form 426.

**Basis of Presentation**

The financial information contained herein is presented per Packable's books and records without, among other things, all adjustments or reclassifications that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP. In preparing the Periodic Report, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have made commercially reasonable efforts to ensure the accuracy and completeness of the Periodic Report, subsequent information or discovery may result in material changes to the Periodic Report. As a result, inadvertent errors or omissions may exist. For the avoidance of doubt, nothing contained herein shall constitute a waiver of any rights of the Debtors, including to amend and/or supplement the Periodic Report as may be necessary or appropriate.

**Reservation of Rights**

Nothing contained in this Periodic Report shall constitute a waiver or admission by the Debtors in any respect nor shall this Periodic Report or any information set forth herein waive or release any of the Debtors' rights or admission with respect to the Chapter 11 Cases, or their estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing the assets and liabilities of their affiliates on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims, and obligations that may exist.

**Currency**

The amounts herein are presented in United States dollars, rounded to the nearest thousandth, unless otherwise stated.

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**Entities**

<u>Entity Name</u>	<u>Ownership</u>
Casa Home, LLC	67%
Little Yawn Collective, LLC	67%
Theraplex, LLC	0%
Pacific Shaving Company (2)	0%

**Notes**

(1) Theraplex, LLC equity interest sold by Packable as of March 17, 2023. Packable, previously held a 70% ownership interest in Theraplex, LLC

(1) Pacific Shaving Company equity interest sold by Packable as of December 7, 2022. Packable, previously held a 51% ownership interest in Pacific Shaving Company

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**Form 426 - Exhibit A-1: Balance Sheet for Non-Debtor Entities as of February, 2024**

(\$ in 000's)

<b>Balance Sheet</b>		<b>As of February 29, 2024</b>	
	<b>Casa Home, LLC</b>	<b>Little Yawn Collective, LLC</b>	
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 50	\$ 50	
Accounts receivable, net of allowance for doubtful accounts	0	0	
Merchandise inventory, net of reserve	-	-	
<b>Total current assets</b>	<b>50</b>	<b>50</b>	
<b>Non-current Assets</b>			
Property and equipment, net	-	-	
Goodwill	-	-	
Other assets	-	-	
<b>Total non-current assets</b>	<b>-</b>	<b>-</b>	
<b>Total assets</b>	<b>\$ 50</b>	<b>\$ 50</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Trade accounts payable	\$ 0	\$ 0	
Accrued expenses and other current liabilities	-	-	
<b>Total current liabilities</b>	<b>0</b>	<b>0</b>	
<b>Non-current liabilities</b>			
Intercompany payables	1	1	
<b>Total non-current liabilities</b>	<b>1</b>	<b>1</b>	
<b>Total liabilities</b>	<b>1</b>	<b>1</b>	
<b>Equity</b>			
Members' Equity (Deficit)	49	49	
<b>Total liabilities and equity</b>	<b>\$ 50</b>	<b>\$ 50</b>	

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**Form 426 - Exhibit A-2: Statement of Income (Loss) for Non-Debtor Entities as of February 29, 2024**

(\$ in 000's)

Income Statement		Six months ended February 29, 2024 (1)	
	Casa Home, LLC	Little Yawn Collective, LLC	
Revenues			
Product sales, net	\$ -	\$	-
Total operating revenues		-	-
Cost of Goods Sold			
Product cost		-	-
Total Cost of Goods Sold		-	-
Operating Expenses			
Selling and distribution		-	-
Warehousing and G&A		-	-
Total Operating expenses		-	-
Net Operating Income (loss)		-	-
Other Income (Expense)			
Other income (expense), net		-	-
Restructuring Costs		-	-
Interest expense		-	-
Total other expense, net		-	-
Consolidated net loss	\$	-	\$ -

(1) The Debtors recorded no income from Pacific Shaving Company or Theraplex due to the sales of respective ownership interests prior to the reporting period

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**Form 426 - Exhibit A-3: Statement of Cash Flow for Non-Debtor Entities**

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Statements of cash flows are not prepared for each Controlled Non-Debtor entity, but rather only at the Packable Holdings, LLC consolidated level. System and resource constraints preclude the Debtors from preparing these statements at the Controlled Non-Debtor Entity level; therefore, these statements are being excluded from this filing.

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**Form 426 - Exhibit A-4: : Statement of Changes in Shareholders'/Partners' Equity (Deficit) for Non-Debtor Entities**

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Statements of changes in shareholders' or partners' equity are not prepared for each Controlled Non-Debtor Entity but rather only at the Packable Holding, LLC consolidated level. System and resource constraints preclude the Debtors from preparing these statements at the Controlled Non-Debtor Entity level; therefore, these statements have been excluded from this filing.



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**Form 426 - Exhibit B: Description of Operations for Non-Debtor Entities****Entities**

<b>Entity Name</b>	<b>Owning Debtor Entity</b>	<b>Ownership</b>	<b>Nature of Debtors Interest</b>	<b>Business Conducted at Entity</b>
Casa Home, LLC	Packable Ventures, LLC	67%	Partially Owned	Owner of IP
Little Yawn Collective, LLC	Packable Ventures, LLC	67%	Partially Owned	Owner of IP
Theraplex, LLC (1)	Packable Ventures, LLC	0%	Partially Owned	Sale of skincare products
Pacific Shaving Company (2)	Packable Ventures, LLC	0%	Partially Owned	Manufacturer of men's grooming products

**Notes**

(1) Theraplex, LLC equity interest sold by Packable as of March 17, 2023. Packable, previously held a 70% ownership interest in Theraplex, LLC

(1) Pacific Shaving Company equity interest sold by Packable as of December 7, 2022. Packable, previously held a 51% ownership interest in Pacific Shaving Company

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**Form 426 - Exhibit C: Description of Intercompany Claims**

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There are no claims between any Non-Debtor entities.

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**Form 426 - Exhibit D: Allocation of Tax Liabilities and Assets**

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No tax payments, refunds or attributes have been allocated to the Non-Debtor entities. There are currently no tax sharing or tax allocation agreements to which any Controlled Non-Debtor entity is a party.

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**Form 426 - Exhibit E: Description of Controlled Non-Debtor Entity's Payments of Administrative Expenses, or Professional Fees Otherwise Payable by a Debtor**

As of the balance sheet date of the financials presented in Exhibit A, no payments of administrative expenses, professional fees, or otherwise were paid by the Controlled Non-Debtor Entities that would have otherwise been payable by a Debtor Entity.