

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re: Lordstown EV Corporation

Debtor(s)

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Case No. 23-10832

Lead Case No. 23-10831

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 03/31/2024

Petition Date: 06/27/2023

Plan Confirmed Date: 03/06/2024

Plan Effective Date: 03/14/2024

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Eric J. Monzo

Signature of Responsible Party

05/01/2024

Date

Eric J. Monzo

Printed Name of Responsible Party

Morris James LLP

500 Delaware Avenue, Suite 1500

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.



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Debtor's Name Lordstown EV Corporation

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$3,000,000	\$3,000,000
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$3,000,000	\$3,000,000

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		\$115,292	\$12,316,323	\$0	\$11,171,401
Aggregate Total						
Itemized Breakdown by Firm						
	Firm Name	Role				
i	Silverman Consulting	Financial Professional	\$0	\$1,427,258	\$0	\$1,212,222
ii	Kurtman Carson Consultants	Other	\$1,815	\$50,726	\$0	\$39,127
iii	White & Case LLP	Lead Counsel	\$0	\$8,887,589	\$0	\$8,220,318
iv	Baker & Hostetler LLP	Special Counsel	\$0	\$1,318,829	\$0	\$1,265,872
v	KPMG LLP	Financial Professional	\$113,477	\$277,557	\$0	\$146,517
vi	Winston & Strawn LLP	Special Counsel	\$0	\$96,554	\$0	\$96,554
vii	Womble Bond Dickinson LLP	Local Counsel	\$0	\$257,810	\$0	\$190,791
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor		\$0	\$3,144,437	\$0	\$3,144,437
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Haynes & Boone LLP	Other	\$0	\$128,572	\$0	\$128,572
ii	Nelson Mullins Riley	Other	\$0	\$28,393	\$0	\$28,393
iii	Foley & Lardner LLP	Other	\$0	\$24,818	\$0	\$24,818
iv	FTI Consulting	Other	\$0	\$136,070	\$0	\$136,070
v	Mercer Capital Management	Other	\$0	\$1,638	\$0	\$1,638
vi	Deloitte & Touche LLP	Financial Professional	\$0	\$83,959	\$0	\$83,959

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vii	Ernst & Young	Financial Professional	\$0	\$69,210	\$0	\$69,210
viii	WIT Legal, LLC	Other	\$0	\$10,000	\$0	\$10,000
ix	Ankura Consulting Group	Financial Professional	\$0	\$14,415	\$0	\$14,415
x	Potter Anderson & Corrion	Other	\$0	\$13,115	\$0	\$13,115
xi	Jefferies LLC	Other	\$0	\$2,447,315	\$0	\$2,447,315
xii	Sullivan & Cromwell LLP	Other	\$0	\$113,500	\$0	\$113,500
xiii	Winston & Strawn LLP	Other	\$0	\$742	\$0	\$742
xiv	Prospect Law LLP	Other	\$0	\$1,860	\$0	\$1,860
xv	Dechert LLP	Other	\$0	\$70,830	\$0	\$70,830
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c.	All professional fees and expenses (debtor & committees)			\$442,375	\$20,767,854	\$0	\$18,542,229

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	\$16,816,500	\$0	\$0	\$16,816,500	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$45,000,000	\$3,000,000	\$3,000,000	\$45,000,000	7%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnairea. 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: _____

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/ William Gallagher

Signature of Responsible Party

Chief Executive Officer

Title

William Gallagher

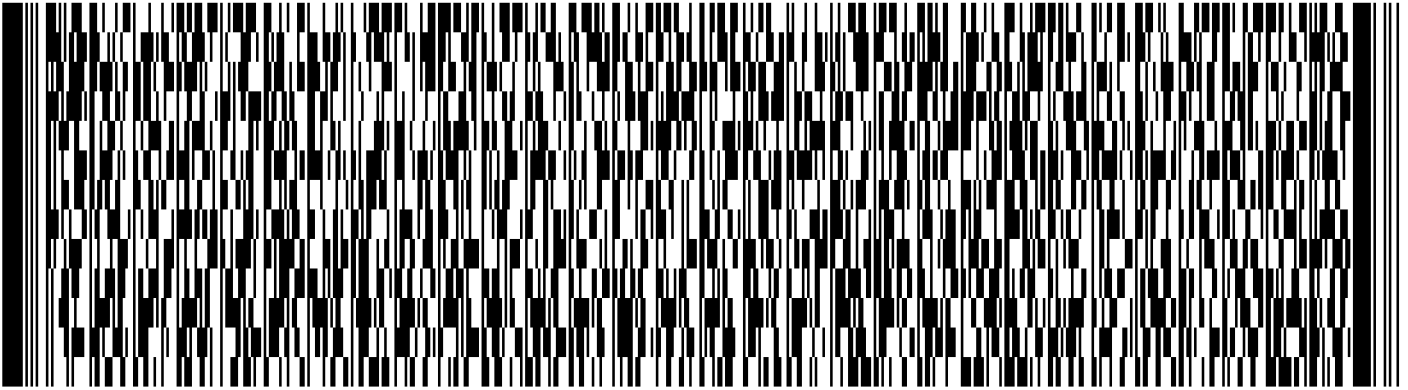
Printed Name of Responsible Party

05/01/2024

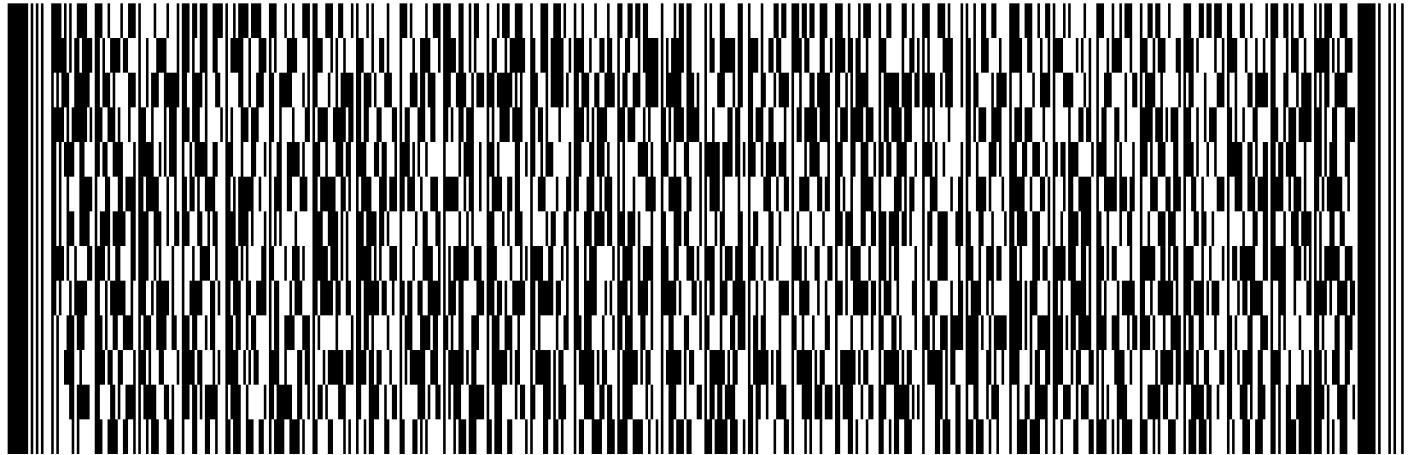
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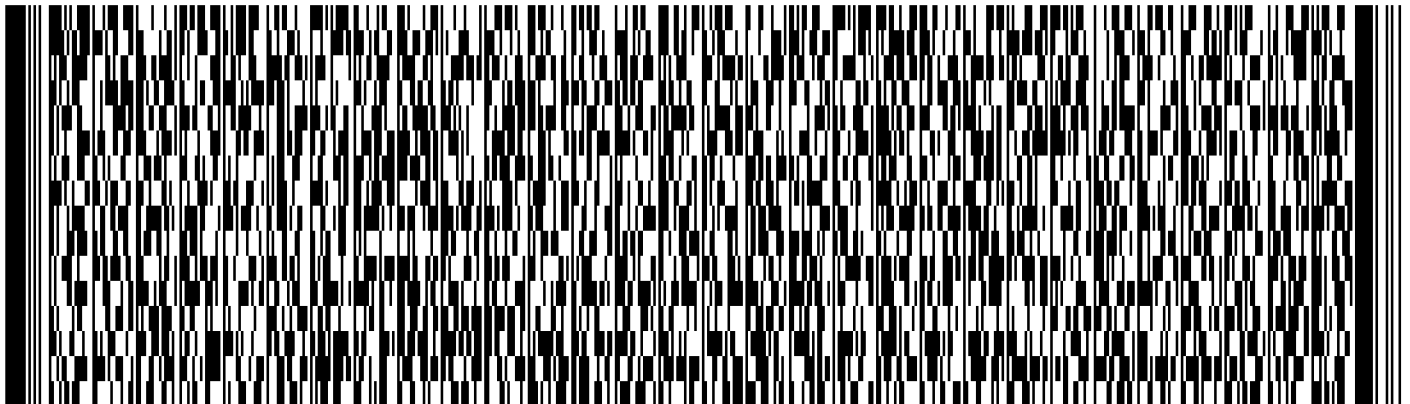
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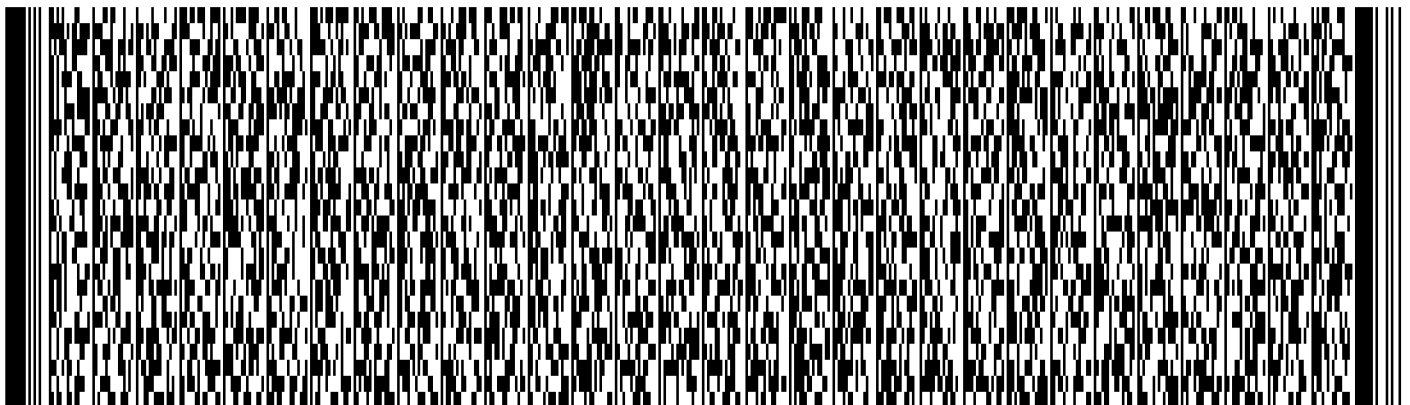
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Other Page 1



Page 2 Minus Tables



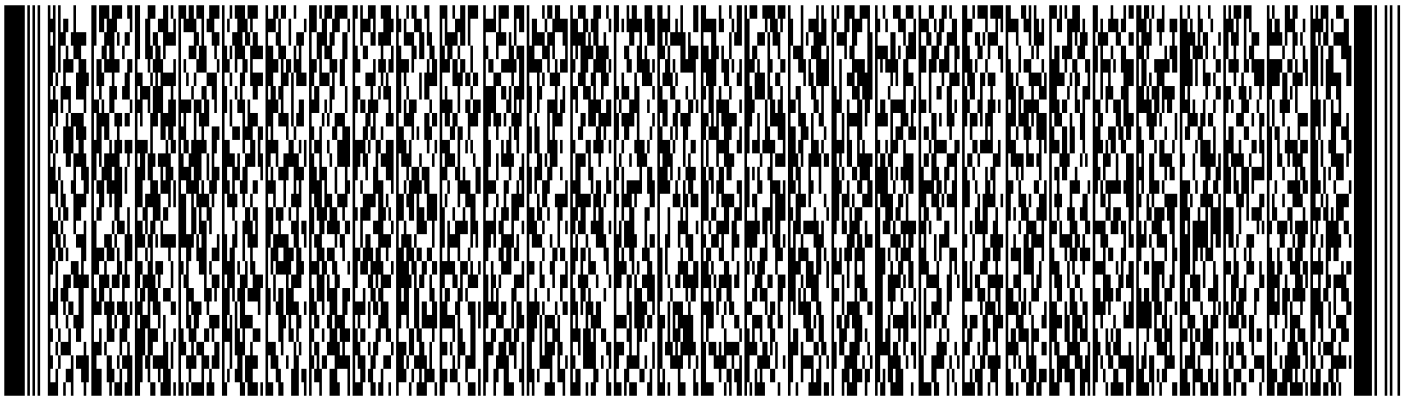
Bankruptcy Table 1-50

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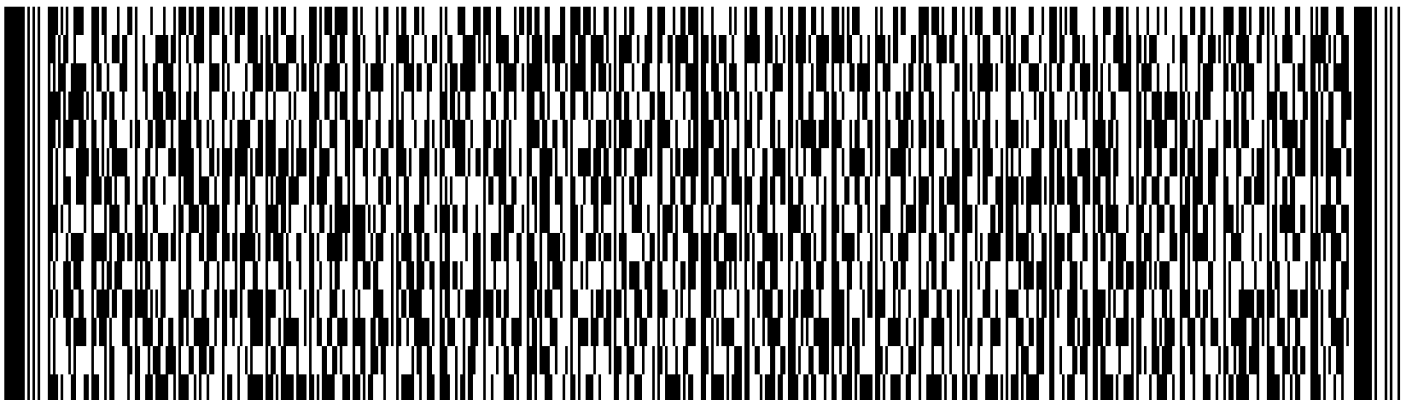
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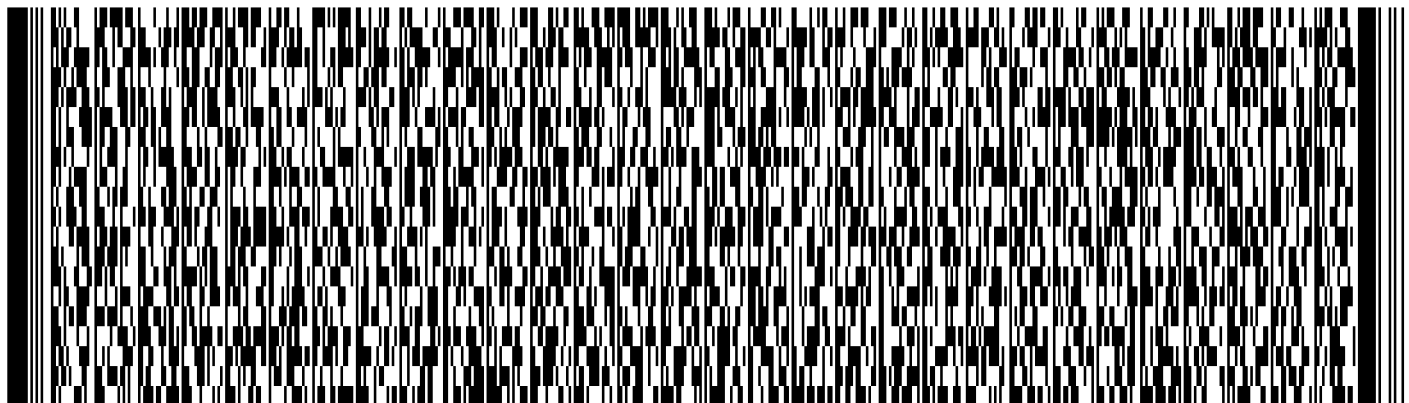
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

Debtor: Lordstown EV Corporation

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Reporting Period: March 2024

General Notes to Quaterly Post-Confirmation Report

The Debtors have prepared the PCR with the assistance of their advisors and professionals solely for the purpose of complying with the reporting requirements applicable to the Chapter 11 Cases. Although the Debtors have made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist.

The amounts reflected in Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan for the Total Anticipated Payments Under Plan are based on the Debtors' best estimates and are subject to adjustment in future reports. In addition, the amounts reported in Part 3 represent the consolidated amounts for all three Debtors - Lordstown EV Corporation, Lordstown EV Sales LLC and Lordstown Motors Corp. The Debtors are currently in the process of identifying which claims are associated with which Debtor and will adjust Part 3 once this process is completed. Finally, the amount listed in Part 3 line d. General unsecured claims may include secured claims, priority claims and general unsecured claims. The Debtors are in the process of breaking the claim amounts out and will adjust Part 3 amounts as necessary in future reports. Under the confirmed Plan, all such security, priority and general unsecured claims are anticipated to be paid in full.