

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

TRICIDA, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-10024 (JTD)

Hearing Date: May 19, 2023 at 10:00 a.m. (ET)

Obj. Deadline: May 8, 2023 at 4:00 p.m. (ET)

**DEBTOR'S SECOND (FOR VOTING PURPOSES ONLY, NON-SUBSTANTIVE)  
OMNIBUS OBJECTION TO EQUITY INTERESTS PURSUANT TO SECTION 502 OF  
THE BANKRUPTCY CODE AND BANKRUPTCY RULES 3007, 3017, AND 3018**

**PARTIES RECEIVING THIS OBJECTION SHOULD LOCATE THEIR NAMES AND  
THEIR DISPUTED CLAIMS IDENTIFIED ON SCHEDULE 1 TO THE PROPOSED  
ORDER**

***TO CLAIMANTS WHOSE DISPUTED CLAIMS ARE SUBJECT TO THIS OBJECTION:***

**\*YOUR SUBSTANTIVE RIGHTS MAY BE AFFECTED BY THIS OBJECTION AND  
ANY FURTHER OBJECTION THAT MAY BE FILED IN THIS CHAPTER 11 CASE.**

**\*\*THE RELIEF SOUGHT IN THIS OBJECTION IS WITHOUT PREJUDICE TO THE  
RIGHTS OF THE DEBTOR TO PURSUE FURTHER OBJECTIONS TO THE  
DISPUTED CLAIMS**

Tricida, Inc. as debtor and debtor in possession in the above-captioned chapter 11 case (“Tricida” or the “Debtor”) hereby submits this objection (this “Objection”), pursuant to section 502(b) of Title 11 of the United States Code (the “Bankruptcy Code”), Rules 3007 and 3018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 3007-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to each of the improperly classified claims filed against the Debtor and its estate that are listed on Schedule 1 to the proposed order (collectively, the “Disputed Claims”), and requests entry of the proposed order reclassifying the Disputed Claims, as indicated in

<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.



further detail below and on **Schedule 1**, for chapter 11 plan voting purposes. In support of this Objection, the Debtor relies upon the *Declaration of Sean Corwen in Support of Debtor's Second (For Voting Purposes Only, Non-Substantive) Omnibus Objection to Equity Interests Pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rules 3007, 3017, and 3018*, attached hereto as **Exhibit B** (the "Corwen Declaration"). In further support of this Objection, the Debtor respectfully states as follows:

### **STATUS OF THE CASE AND JURISDICTION**

1. On January 11, 2023 (the "Petition Date"), the Debtor filed a voluntary petition for relief under sections 101–1532 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Court"). The Debtor continues to operate its business as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party has requested the appointment of a trustee or examiner.

2. On January 23, 2023, the Office of the United States Trustee (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "Creditors' Committee").

3. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012 (Sleet, C.J.). This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtor confirms its consent, pursuant to Local Rule 9013-1(f), to the entry of a final order or judgment by the Court in connection with this Objection if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory and other bases for the relief requested in this Objection are section 502 of the Bankruptcy Code, Bankruptcy Rules 3007 and 3018, and Local Rule 3007-1.

## **BACKGROUND**

### **I. General Background**

6. Founded in 2013, the Debtor is a clinical-stage pharmaceutical company focused on the development and commercialization of veverimer, a drug meant to slow the progression of CKD through the treatment of chronic metabolic acidosis. Veverimer is a new chemical entity discovered by the Debtor using its own proprietary technology. In addition to veverimer, the Debtor's intellectual property portfolio includes 233 patents in 52 different countries, including compositions-of-matter, dosage unit forms, methods-of-treatment, medical use, and methods of manufacture.

7. Additional information regarding the Debtor's business, capital structure and the circumstances preceding the Petition Date may be found in the *Declaration of Lawrence Perkins in Support of the Debtor's Chapter 11 Petition and First Day Pleadings* [D.I. 2].

8. On March 27, 2023, the Court entered an order approving the Debtor's *Fourth Amended Disclosure Statement for Chapter 11 Plan of Liquidation for Tricida, Inc.* [D.I. 329] (the "Disclosure Statement") and authorizing solicitation of the *Third Amended Chapter 11 Plan of Liquidation for Tricida, Inc.* [D.I. 328]. The hearing to consider confirmation of the Plan shall be held on May 19, 2023.

### **II. Claims Background**

9. On January 13, 2023, the Court entered an order authorizing the Debtor to appoint Kurtzman Carson Consultants LLC ("KCC") as claims and noticing agent in this chapter 11 case. *See* D.I. 42. KCC is authorized and directed to, among other things, (i) perform noticing

services and to receive, maintain, and record, and otherwise administer the proofs of claim (each a “Proof of Claim”) filed in this chapter 11 case, (ii) serve as the custodian of court records, (iii) serve as the authorized repository for all Proofs of Claim, and (iv) maintain an official claims register for the Debtor (the “Claims Register”).

10. On January 26, 2023, the Court entered the *Order (I) Setting Bar Dates for Filing Proofs of Claim; (II) Approving Notice of Bar Dates, and (III) Granting Related Relief* [D.I. 101] (the “Bar Date Order”). The Bar Date Order, among other things, established (i) March 8, 2023 at 4:00 p.m. (prevailing Eastern Time) as the deadline by which all entities (including individual persons, estate, trusts, partnership, and corporations, among other) file proofs of claim, and (ii) July 10, 2023 at 4:00 p.m. (prevailing Eastern Time) as the deadline for all governmental units to file Proofs of Claim in this chapter 11 case.

11. On January 30, 2023 the Debtor filed its schedules of assets and liabilities and statements of financial affairs (the “Schedules”). D.I. 110, 111.

12. In the ordinary course, the Debtor maintains books and records (the “Books and Records”) that reflect, among other things, the Debtor’s aggregate liabilities and the specific amounts owed to each of its creditors. The Debtor and its advisors are reviewing and continuing to reconcile all claims, including both claims identified on the Schedules and the Proofs of Claim. This analysis and reconciliation is ongoing.

13. The Debtor’s equity was publicly traded. The claims subject to this Objection were all filed by individual stockholders who received notice of the claims bar date in this case. The Debtor has determined, based on its review of the Proofs of Claim, its Schedules, and its Books and Records, that each of the claims subject to this Objection are based on the individual shareholders ownership of stock and not a claim against the Debtor. Accordingly, the Debtor

requests the Court enter an order reclassifying the Disputed Claims, as indicated in further detail below and on **Schedule 1** to the proposed order, for chapter 11 plan voting purposes.

### **RELIEF REQUESTED**

14. By this Objection, the Debtor requests that the Court enter the order attached hereto as **Exhibit A** (the “**Proposed Order**”) reclassifying the Disputed Claims for voting purposes, as indicated in further detail below and on **Schedule 1** to the Proposed Order.

15. In accordance with Local Rule 3017-1(e)(i)(E), the Debtor submits that this Objection complies in all material respects with Local Rule 3007-1.

### **BASIS OF RELIEF REQUESTED**

16. Section 502(c) of the Bankruptcy Code provides for the estimation of contingent or unliquidated claims:

(c) There shall be estimated for purposes of allowance under this section —

(1) any contingent or unliquidated claim, the fixing or liquidation of which, as the case may be, would unduly delay the administration of the case . . . .

11 U.S.C. § 502(c)(1). Section 105 of the Bankruptcy Code authorizes the Court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” Section 105 grants the “bankruptcy courts, as courts of equity, . . . broad authority to modify creditor-debtor relationships.” *U.S. v. Energy Res.*, 495 U.S. 545, 549 (1990). Further, a court can estimate claims for a variety of purposes, including to determine “a creditor’s ability to vote on a plan of reorganization or solely for the purpose of determining feasibility of a plan.” *In re Pac. Gas & Elec. Co.*, 295 B.R. 635, 642 (Banker. N.D. Cal. 2003).

17. Based upon sections 105 and 502(c) of the Bankruptcy Code, the Court has the power to fix the amount of the Claim at the amount provided for herein for purposes of voting on

the Debtor's proposed Plan and confirmation. *See, e.g., Bittner v. Borne Chem. Co.*, 691 F.2d 134, 135 (3d Cir. 1995) (authorizing court to use "whatever method is best suited to the particular contingencies at issue" to estimate the ultimate value of the debtors' tax liability under the Internal Revenue Code); *In re Wallace's Bookstores, Inc.*, 317 B.R. 720, 724 (Bankr. E.D. Ky. 2004) (holding that a liquidating supervisor had the right under section 502(c) to seek estimation of disputed claims pursuant to a plan of reorganization); *In re Adelphia Bus. Solutions, Inc.*, 341 B.R. 415, 422–23 (Bankr. S.D.N.Y. 2003) (estimating the disputed unliquidated amount of an administrative claim under section 502(c)). Moreover, estimation is appropriate—indeed mandatory—whenever the fixing or liquidation of a contingent or unliquidated claim would avoid undue delay in the administration of the bankruptcy case. *See In re RNI Wind Down Corp.*, 369 B.R. 174, 191 (Bankr. D. Del. 2007) ("Estimation by the Court is mandatory, provided that the movant establishes that fixing or liquidation of the claim would unduly delay the administration of the case.").

18. The Disputed Claims listed on **Schedule 1** to the Proposed Order are claims filed by the Debtor's equity holders based upon their equity interests in the Debtor. As set forth in the Corwen Declaration, the Debtor's professionals have examined each of the Disputed Claims, all supporting documentation provided by the claimant, if any, and the Debtor's Books and Records and have determined in each case the Disputed Claims were filed by the claimants asserting an equity interest in the Debtor and should be disallowed for voting purposes on the basis that such claims are not claims at all, but is an assertion of an equity interest in the Debtor. Not reclassifying the claims could hinder the Debtor's ability to determine whether it has met the requirements for acceptance of the Plan on Section 1126 of the Bankruptcy Code.

19. Accordingly, each such Proof of Claim should be reclassified for chapter 11 plan voting purposes, as listed on **Schedule 1** to the Proposed Order.

### **RESPONSES TO THIS OBJECTION**

20. Any holder of a Disputed Claim wishing to oppose the relief requested in this Objection for voting purposes must file an opposition on or before **4:00 p.m. (ET) on May 8, 2023**, in accordance with the procedures set forth in the notice of this Objection.

21. The Debtor reserves the right to adjourn the hearing on any Disputed Claim, and in the event that the Debtor does so, it will state the same in the agenda for the hearing on that Disputed Claim, which agenda will be served on the claimant.

### **RESERVATION OF RIGHTS**

22. The Debtor and its estate reserves any and all rights to object to and otherwise contest the validity and amount of the Claim. Nothing set forth herein shall be construed as an admission of liability as to the amount or validity of the Claim. The Debtor and its estate also reserves any and all rights, claims and defenses with respect to any and all of the Proofs of Claim, and nothing included in or omitted from this Motion or the Proposed Order is intended or shall be deemed to impair, prejudice, waive or otherwise affect any rights, claims, or defenses of the Debtor and its estate with respect to any Proof of Claim.

### **NOTICE**

23. Notice of this Motion has been provided by email or first class mail to: (a) the U.S. Trustee; (b) Womble Bond Dickinson (US) LLP, counsel to the Committee; (c) Davis Polk & Wardwell LLP, counsel to certain holders of 3.50% Convertible Senior Notes Due 2027; (d) Greenberg Traurig, LLP, counsel to U.S. Bank, the indenture trustee to the 3.50% Convertible Senior Notes Due 2027; (e) Thompson Hine LLP and Ashby & Geddes, P.A., counsel to Patheon; (f) each of the claimant's affected by this Objection; and (g) any party that

has requested notice pursuant to Bankruptcy Rule 2002. A copy of this Objection is also available on the website of the Debtor's notice and claims agent at [www.kcellc.net/tricida](http://www.kcellc.net/tricida). The Debtor submits that, in light of the nature of the relief requested, no other or further notice need be given.

*[Remainder of page intentionally left blank.]*



WHEREFORE, the Debtor respectfully requests that the Court enter of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and granting such other relief as is just and proper.

Dated: April 21, 2023  
Wilmington, Delaware

*/s/ Allison S. Mielke*

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TRICIDA, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-10024 (JTD)

Hearing Date: May 19, 2023 at 10:00 a.m. (ET)

Obj. Deadline: May 8, 2023 at 4:00 p.m. (ET)

**NOTICE OF DEBTOR'S SECOND (FOR VOTING PURPOSES  
ONLY, NON-SUBSTANTIVE) OMNIBUS OBJECTION TO EQUITY INTERESTS  
PURSUANT TO SECTION 502 OF THE BANKRUPTCY CODE  
AND BANKRUPTCY RULES 3007, 3017, AND 3018**

**PLEASE TAKE NOTICE** that the above-captioned debtor (the “Debtor”) has filed the attached *Debtor’s Second (for Voting Purposes Only, Non-Substantive) Omnibus Objection to Equity Interests Pursuant to Section 502 of the Bankruptcy Code and Bankruptcy Rules 3007, 3017, and 3018* (the “Objection”).

**PLEASE TAKE FURTHER NOTICE** that any responses (each, a “Response”) to the relief requested in the Objection must be filed on or before **May 8, 2023 at 4:00 p.m. (ET) at 4:00 p.m. (ET)** (the “Response Deadline”) with the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801 (the “Court”). At the same time, any party submitting a Response must serve a copy of its Response upon the undersigned counsel to the Debtor so as to be received on or before the Response Deadline.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE OBJECTION WILL BE HELD ON MAY 19, 2023 AT 10:00 A.M. (ET) BEFORE THE HONORABLE JOHN T. DORSEY, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 5TH FLOOR, COURTROOM NO. 5, WILMINGTON, DELAWARE 19801.**

**PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND TO THE OBJECTION IN ACCORDANCE WITH THIS NOTICE, THEN THE COURT MAY GRANT THE RELIEF REQUESTED THEREIN WITHOUT FURTHER NOTICE OR A HEARING.**

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<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

Dated: April 21, 2023  
Wilmington, Delaware

*/s/ Allison S. Mielke*

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**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TRICIDA, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-10024 (JTD)

**Re: Docket No. \_\_\_\_**

**ORDER GRANTING DEBTOR'S SECOND (FOR VOTING PURPOSES ONLY,  
NON-SUBSTANTIVE) OMNIBUS OBJECTION TO EQUITY INTERESTS**

Upon consideration of the objection (the “Objection”)<sup>2</sup> of Tricida, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the “Debtor”), for entry of an order reclassifying the Disputed Claims, as indicated in further detail below and on **Schedule 1**, for chapter 11 plan voting purposes, as more fully set forth in the Objection; and upon consideration of the Corwen Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and the Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding and the Objection in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and appropriate notice of and opportunity for hearing on the Objection having been given; and the relief requested in the Objection being in the best interests of the Debtor’s estate, its creditors, and other parties in interest; and the Court having determined that the legal and factual bases set

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<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Objection.

forth in the Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

**NOW THEREFORE, IT IS HEREBY ORDERED, ADJUSTED AND DECREED THAT:**

1. The Objection is GRANTED.
2. The Disputed Claims identified on **Schedule 1** to the Order are hereby reclassified as equity interests for the purposes of voting on the Plan.
3. The Debtor's objection to each Disputed Claim addressed in the Objection constitutes a separate contested matter as contemplated by Bankruptcy Rule 9014. This Order shall be deemed a separate Order with respect to each claim. Any stay of this Order pending appeal by any of the claimants subject to this Order shall only apply to the contested matter which involves such claimant and shall not act to stay the applicability and/or finality of this Order with respect to the other contested matters covered hereby.
4. Any and all rights of the Debtor to amend, supplement or otherwise modify the Objection and to file additional objections to any and all claims filed in this chapter 11 case, including, without limitation, any and all of the Disputed Claims, shall be reserved. Any and all rights, claims and defenses of the Debtor and its estate with respect to any and all of the Disputed Claims shall be reserved, and nothing included in or omitted from the Objection is intended or shall be deemed to impair, prejudice, waive or otherwise affect any rights, claims, or defenses of the Debtor and/or its estate with respect to the Disputed Claims.

5. This Court shall retain jurisdiction over any and all affected parties with respect to any and all matters, claims or rights arising from or related to the implementation or interpretation of this Order.

**SCHEDULE 1**



<b>No.</b>	<b>Name of Claimant</b>	<b><u>Claim</u> Number</b>	<b><u>Claim</u> Amount</b>	<b><u>Claim</u> Classification Status</b>	<b><u>Modified</u> Classification Status</b>	<b><u>Reason for Reclassification</u></b>
1.	Thomson, Linda	159	9,084.42 CDN	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
2.	Trasser, Jeremy	38	\$500.00	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
3.	Torres, Alberto	172	\$191.50	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
4.	Turmenne, Brian	58	\$12,100.00	Priority	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
5.	Turmenne, Brian	58	\$0.99	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
6.	Vegunta, Raja	177	\$2,200.00	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
7.	Verroi, Jordan	175	\$4,448.70	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
8.	Vezen, Remus	87	\$64,616.21	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
9.	Wagner, Carolyn	98	\$18.34	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
10.	Watson, Joshua	171	\$136.50	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.

11.	Weick, Alan	71	\$5.42	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
12.	Wilkinson, Larry and Amy	92	\$335.00	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
13.	Williams, Michael	42	\$281.00	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
14.	Wong, Calla Zhi	89	\$2,834.00	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
15.	Worley, David	66	\$51,417.76	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
16.	Yasparro, Pasquale	10	\$3,008.08	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
17.	Yau, Jacqueline	161	Unliquidated	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
18.	Zhao, Ge	163	\$4,013.90	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.
19.	Zimmerman, Don	105	\$491.84	General Unsecured Claim	Equity Interests	Claim was filed on account of the claimant's ownership of an equity interest in the Debtor, and thus for voting purposes, it should be reclassified as an equity interest and disallowed as a claim.

**Exhibit B**

**Corwen Declaration**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TRICIDA, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-10024 (JTD)

**DECLARATION SEAN CORWEN IN SUPPORT OF DEBTOR'S SECOND  
(FOR VOTING PURPOSES ONLY, NON-SUBSTANTIVE) OMNIBUS  
OBJECTION TO EQUITY INTERESTS PURSUANT TO SECTION 502 OF  
THE BANKRUPTCY CODE AND BANKRUPTCY RULES 3007, 3017, AND 3018**

I, Sean Corwen, hereby declare under penalty of perjury:

1. I am a director at SierraConstellation Partners, LLC, the financial advisor for Tricida, Inc., the debtor and debtor-in-possession in the above-captioned chapter 11 case (the "Debtor").

2. Except as otherwise indicated, the facts set forth herein are based upon (a) my personal knowledge of and familiarity with the Debtor's operations and finances, (b) information learned from my review of the relevant documents and information supplied to me by other members of the Debtor's management, the Debtor's professionals, and employees of the Debtor working under my supervision, and (c) my opinions based upon experience, knowledge, and information concerning the Debtor.

3. I submit this declaration (the "Declaration") on behalf of the Debtor in support of the relief requested in the *Debtor's Second (For Voting Purposes Only, Non-Substantive) Omnibus Objection to Equity Interests Pursuant to Section 502 of the Bankruptcy Code and*

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<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor's federal tax identification number, is Tricida, Inc. (2526). The Debtor's service address is 2108 N. Street, Suite 4935, Sacramento, CA 95816.

*Bankruptcy Rules 3007, 3017, and 3018* (the “Objection”).<sup>2</sup> I am authorized to submit this Declaration on behalf of the Debtor.

4. I have reviewed the Debtor’s Books and Records, the Schedules, and the Proofs of Claim for the Disputed Claims listed on **Schedule 1** to the Proposed Order. Based on my review of the materials, I believe that each of the Disputed Claims listed on **Schedule 1** to the Proposed Order are equity interests of the respective claimant. Accordingly, I believe each of the Disputed Claims listed on **Schedule 1** should be reclassified to equity interests, as set forth therein, for the purpose of voting on the Debtor’s Plan.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: April 21, 2023  
New York, New York

/s/ Sean Corwen  
Sean Corwen

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<sup>2</sup> Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Objection.