

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

)	
In re:)	Chapter 11
)	
AKORN, INC., ¹)	Case No. 20-11177 (KBO)
)	
Debtor.)	(Jointly Administered)
)	
)	Response Deadline: February 23, 2024 at
)	4:00 p.m. (ET)
)	

DEBTOR’S NOTICE OF CLAIMS SATISFIED IN FULL

The above-captioned debtor (the “Debtor”) hereby files this notice (the “Notice”) identifying certain Claims (as defined below) which have been satisfied in full (each a “Satisfied Claim,” and together, the “Satisfied Claims”). The Satisfied Claims are listed in **Exhibit A** attached hereto, which is incorporated herein by reference and is also accessible at the following website maintained by Kurtzman Carson Consultants LLC (“KCC”), the Debtor’s court-appointed claims agent: <https://www.kccllc.net/akorn>. The Debtor respectfully represents in support of this Notice as follows:

Background

1. On May 20, 2020 (the “Petition Date”), the Debtor and certain of its affiliates (collectively, the “Debtors”) each commenced with the United States Bankruptcy Court for the

¹ The Debtor in this chapter 11 case, along with the last four digits of the Debtor’s federal tax identification number, is: Akorn, Inc. (7400). The Chapter 11 Cases of the following entities, formerly administratively consolidated with the foregoing case, have been closed: 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtor’s service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.



District of Delaware (the “Court”) a voluntary case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) (the Debtor’s case, the “Chapter 11 Case” and together with its affiliates’ cases, the “Chapter 11 Cases”). The Chapter 11 Cases were consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 57].

2. Further information regarding the Debtors’ business operations and capital structure is set forth in the *Declaration of Duane Portwood in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 15].

3. On July 1, 2020, the Debtors filed their schedules of assets and liabilities (the “Schedules”) and statements of financial affairs (the “Statements” and together, with the Schedules, the “Schedules and Statements”) [Docket Nos. 272-288, 290, 292-298, 300-307, 309]. On July 28, 2020 and August 22, 2020, the Debtors filed amended Schedules and Statements [Docket Nos. 387-407, 522-539]. Additionally, in the ordinary course of business, the Debtors maintained books and records that reflected, among other things, the Debtors’ aggregate liabilities and the specific amounts owed to each of their creditors.

4. On June 23, 2020, the Court entered an order [Docket No. 214] (the “Bar Date Order”) establishing certain dates by which parties holding prepetition claims against the Debtors were to file proofs of claim (“Proofs of Claim”). Pursuant to the Bar Date Order and the *Notice of Deadlines for the Filing of Proofs of Claim, Including Claims Arising Under Section 503(b)(9) of the Bankruptcy Code* [Docket No. 326] (the “Bar Date Notice”), the deadline for all entities holding claims against the Debtors that arose or were deemed to have arisen prior to the commencement of the Debtors’ Chapter 11 Cases to file a Proof of Claim was 5:00 p.m., prevailing Eastern Time, on August 3, 2020 (the “Claims Bar Date”). The Claims Bar Date applied to all

types of claims against the Debtors that arose prior to the Petition Date, including secured claims, unsecured priority claims, and unsecured nonpriority claims, other than those exceptions detailed in the Bar Date Notice such as claims of governmental units, claims of parties affected by amendments of the Debtors' schedules of assets and liabilities, and claims of parties asserting claims against the Debtors' estates arising from the Debtors' rejection of an executory contract or unexpired lease. Pursuant to the Bar Date Order, the deadline for governmental units to file Proofs of Claim was November 16, 2020, at 5:00 p.m., prevailing Eastern Time (the "Governmental Bar Date").

5. On September 4, 2020, the Court entered an order [Docket No. 673] confirming the *Modified Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates* (the "Plan").²

6. On October 1, 2020, the Plan became effective in accordance with its terms (the "Effective Date") and the Debtors consummated the Sale Transaction with the Purchaser (each as defined in the Plan). *See Notice of (I) Entry of Order Confirmation the Modified Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates, (II) Closing of Sale, and (III) Occurrence of Effective Date* [Docket No. 750].

7. Pursuant to Article IV.D. of the Plan, on the Effective Date, the authority, power, and incumbency of the persons acting as managers and officers of the Debtors were deemed to have resigned, and Drivetrain, LLC was appointed as the Plan Administrator (as defined in the Plan) and is now the sole representative of the Debtors.

8. On February 18, 2021, the Court entered an order [Docket No. 924] (the "Case Closing Order") closing the Chapter 11 Cases of each of the Debtors except the Debtor. Pursuant

² Capitalized terms used, but not otherwise defined, herein shall be ascribed the same meanings given to them in the Plan.

to the Case Closing Order, entry of such order was “without prejudice to the rights of any party with requisite standing to . . . object to claims filed against any Debtor . . .” Case Closing Order ¶ 6.

9. The Debtor, the Plan Administrator and KCC have identified approximately 831 Proofs of Claim filed against the Debtors in the Chapter 11 Cases by persons purporting to be holders of Claims (as defined in the Plan). The Debtor and its advisors are in the process of comprehensively reviewing and reconciling the Proofs of Claim with the Debtors’ books and records to determine the validity of the Claims. Indeed, the Debtors have filed three notices of satisfaction of claims [Docket No. 918, 1136 & 1137], identifying certain claims that were satisfied in full or released in connection with the assumption of liabilities by the Purchaser (as defined in the Plan) pursuant to the Sale Transaction (as defined in the Plan). Further, on June 28, 2021 the Debtor filed two omnibus objections to claims [*see* Docket Nos. 954 and 955], and on July 15, 2021, the Court entered orders sustaining the objections [*see* Docket Nos. 962 and 963]. On September 29, 2022, the Debtors filed a third omnibus objection to claims [Docket No. 1070], and on October 18, 2022, the Court entered an order sustaining the objection [Docket No. 1079]. On October 11, 2023, the Debtor filed a fourth omnibus objection to claims [Docket No. 1138]. On November 9, 2023, the Court entered an order sustaining the objection [Docket No. 1155] and on November 16, 2023, the Court entered a second order sustaining the objection [Docket No. 1165]. On November 3, 2023, the Debtor filed a fifth omnibus objection to claims [Docket No. 1147]. On December 11, 2023, the Court entered an order sustaining the objection [Docket No. 1181]. On November 3, 2023, the Debtor filed a sixth omnibus objection to claims [Docket No. 1148]. On November 29, 2023, the Court entered an order sustaining the objection [Docket No. 1173].

Claims Satisfied After the Petition Date

10. In connection with their review of their books and records, the Debtor has identified 19 claims, as set forth in **Exhibit A** hereto (the “Satisfied Claims”), which have been satisfied in full or released in the ordinary course of business, through the Plan’s treatment of such Claims or through Court order.

11. Accordingly, the Debtor intends to designate on the Claims Register the Satisfied Claims listed on **Exhibit A** as being satisfied in full. Out of an abundance of caution, the Debtor will serve this Notice on all holders of the Satisfied Claims to provide them with an opportunity to interpose an objection, if any, to the Debtor’s determination that such Claims have been fully satisfied.

Responses to the Notice

12. By this Notice, the Debtor requests that any holder of a Satisfied Claim (the “Claimant”) who disputes the Debtor’s determination that the Claim has been satisfied or released, file a written response (the “Response”) with the Office of the Clerk of the United States Bankruptcy Court for the District of Delaware (the “Clerk”), 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. In addition, such Claimant must serve its Response upon the following entities, so that the Response is **received** no later than **February 23, 2024 at 4:00 p.m. (ET), prevailing Eastern Time** (the “Response Deadline”): (a) Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801, Attn: Amanda R. Steele (steele@rlf.com) and Emily R. Mathews (mathews@rlf.com).

13. Every Response must contain, at a minimum, the following information:
- a. a caption setting forth the name of this Court, the name of the Debtor, the case number, and the title of this Notice;
 - b. the name of the Claimant, the number of his/her/its Satisfied Claim, and a description of the basis for the amount of the Satisfied Claim that the

Claimant is contesting has not been satisfied;

- c. the specific factual basis, supporting legal argument and any supporting documentation, to the extent such documentation was not included with the Satisfied Claim previously filed with the Clerk or KCC, upon which the Claimant will rely in opposing this Notice and the Debtor's determinations set forth therein; and
- d. the name, address, telephone number, electronic mail address, and fax number of the person(s) (which may be the Claimant or its legal representative) with whom counsel for the Debtor should communicate with respect to the Satisfied Claim or the Notice and who possesses authority to reconcile, settle, or otherwise resolve any issues relating to the Satisfied Claim on behalf of the Claimant.

14. Upon the Debtor's receipt of a Response, the Debtor will then make a good faith effort to review the relevant Satisfied Claim in light of such Response, to determine whether there is a basis upon which to sustain the Claimant's assertion that its Claim in fact is not a Satisfied Claim. In the event the pares are unable to reach a resolution, the Debtor will schedule a hearing on the Satisfied Claim. The Debtor reserves the right to contest any new assertions of liability against the Debtor made by the holders of the Satisfied Claims with respect to their Claims.

15. If a Claimant fails to file and serve a timely Response by the Response Deadline, (i) the Claimant is deemed to have consented to the Notice and the Debtor's determinations with respect to its Satisfied Claim, as set forth therein, and (ii) KCC shall immediately, and without further notice to any party (including the Claimant), mark such Satisfied Claim as fully satisfied on the Claims Register.

Reservation of Rights

16. The Debtor expressly reserves the right to (a) amend, modify or supplement this Notice, and (b) file additional objections to any claims (filed or not) that have been or may be asserted against the Debtors' estates.

17. Notwithstanding anything contained in this Notice or the attached exhibit, nothing herein shall be construed as a waiver of any rights that the Debtor may have.

Wilmington, Delaware
February 9, 2024

/s/ Emily R. Mathews

RICHARDS, LAYTON & FINGER, P.A.

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Exhibit A

Satisfied Claims

**Satisfied Claims
Akorn, Inc., et al.,
Case No.: 20-11177**

Creditor Name and Address	Claim No. to Disallow	Debtor	Claim Date	Type	Claim Amount	Reason for Satisfaction
1 Ascent Health Services LLC Attn: Marshall C. Turner 190 Carondelet Plaza, Ste. 600 St. Louis, MO 63105	311	Akorn, Inc.	7/31/2020	General Unsecured	\$300,440.63	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
2 Catalent Pharma Solutions, LLC c/o Duane Morris LLP Attn: Sommer L. Ross, Esq. 222 Delaware Avenue, Ste. 1600 Wilmington, DE 19801	286	Akorn, Inc.	7/30/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
3 Chubb Custom Insurance Company c/o Chubb 202A Halls Mill Road - 2E Whitehouse Station, NJ 08889	145	Hi-Tech Pharmacal Co., Inc.	7/22/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
4 Chubb Custom Insurance Company c/o Chubb 202A Halls Mill Road - 2E Whitehouse Station, NJ 08889	152	Akorn, Inc.	7/22/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
5 Cintas Corporation d/b/a Cintas Location #62 c/o Keating Muething Klekamp PLL Attn: Jason V. Stitt One East 4th Street, Ste. 1400 Cincinnati, OH 45202	400	Akorn, Inc.	7/30/2020	General Unsecured	\$19,053.27	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
6 ClarusONE Sourcing Service LLP Attn: Tom Ahern, Interim Controller 10-12 Russell Square House London England, WC1B 5EH United Kingdom	457	Akorn, Inc.	8/3/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.

7	Crystal Pharma, S.A.U c/o AMRI Attn: Stacie Phillips, General Counsel 26 Corporate Circle Albany, NY 12212	376	Hi-Tech Pharmacal Co., Inc.	7/31/2020	General Unsecured	\$1,364,671.00	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
8	CVS Pharmacy, Inc. c/o Foley & Lardner LLP Attn: Geoffrey S. Goodman 321 N. Clark Street, Ste. 3000 Chicago, IL 60654	452	Akorn, Inc.	8/3/2020	Secured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
9	DP West Lake at Conway, LLC c/o Singer & Levick, PC Attn: Michelle E. Shriro 16200 Addison Road, Ste. 140 Addison, TX 75001	525	Akorn, Inc.	8/3/2020	General Unsecured	\$2,761.24	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
10	HealthTrust Purchasing Group, L.P. c/o Waller Lansden Dortch & Davis, LLP Attn: R. Cochran 511 Union Street, Ste. 2700 Nashville, TN 37219	560	Akorn, Inc.	8/4/2020	General Unsecured	\$1,636,140.32	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
11	Humana Pharmacy, Inc. & Humana, Inc. (Humana) c/o Fox Swibel Levin & Carroll Attn: Jennifer Sucher 200 W. Madison Square, Ste. 3000 Chicago, IL 60606	442	Akorn, Inc.	7/30/2020	Secured	\$312,166.42	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
12	McKesson Corporation, on Behalf of Itself & Certain Corporate Affiliates Attn: Ben Carlsen 1564 Northeast Expressway Atlanta, GA 30329	492	Akorn, Inc.	8/3/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
13	Premier Healthcare Alliance, L.P. (f/k/a Premier Purchasing Partners, L.P.) c/o Jeffer Mangels Butler & Mitchell, LLP Attn: Marianne S. Martin, Esq. & Jessica P.G. Newman, Esq.	312	Akorn, Inc.	7/30/2020	Secured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.

	1900 Avenue of the Stars, 7th Fl Los Angeles, CA 90067						
14	Procure Pharmacy Benefit Manager, Inc. 1267 Professional Parkway Gainesville, GA 30507	31	Akorn, Inc.	7/6/2020	General Unsecured	\$28,214.83	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
15	Publix Super Markets, Inc. c/o Trenam Law Attn: Stephanie C. Lieb, Esq. 101 Kennedy Blvd., Ste. 2700 Tampa, FL 33602	454	Akorn, Inc.	8/3/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
16	Santen Pharmaceuticals Co., Ltd. Attn: Takashi Hibi 4-20 Ofukacho Kita-Ku Osaka, 530-8552 Japan	389	Akorn, Inc.	7/31/2020	General Unsecured	\$152,713.84	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
17	Senju Pharmaceuticals Co., Ltd. Attn: Takeshi Sugisawa 3-1-9 Kawara-machi Chuo-Ku Osaka, 541-0048 Japan	38	Akorn, Inc.	7/8/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
18	Senju Pharmaceuticals Co., Ltd. Attn: Takeshi Sugisawa 3-1-9 Kawara-machi Chuo-Ku Osaka, 541-0048 Japan	40	Akorn, Inc.	7/8/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.
19	Senju Pharmaceuticals Co., Ltd. Attn: Takeshi Sugisawa 3-1-9 Kawara-machi Chuo-Ku Osaka, 541-0048 Japan	48	Akorn, Inc.	7/8/2020	General Unsecured	Unliquidated	This claim has been fully satisfied in the ordinary course of business, through the Plan's treatment of the claim, or through Court Order.