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11 **UNITED STATES BANKRUPTCY COURT**
 12 **DISTRICT OF NEVADA**

13 In re:

14 THRILL INTERMEDIATE LLC

15 THRILL HOLDINGS LLC ☐

16 SUPERJACKET PRODUCTIONS
LLC ☐

17 PURPLE SHARK, LLC ☐

18 PERFECT FEET PRODUCTIONS,
LLC ☐

20 CROWN MEDIA
ENTERTAINMENT, LLC ☐

21 CONDUIT POST, LLC ☐

22 NITROCROSS IP
HOLDINGS LLC ☐

24 NITRO RALLYCROSS LLC ☐

25 AFFECTS ALL DEBTORS ☒

26 Debtors.

Lead Case No.: 25-15714-MKN
Chapter 11

Jointly administered with:

Thrill Holdings LLC
Case No. 25-15715-mkn

Superjacket Productions LLC
Case No. 25-15716-mkn

Purple Shark, LLC
Case No. 25-15717-mkn

Perfect Feet Productions, LLC
Case No. 25-15718-mkn

Crown Media Entertainment, LLC
Case No. 25-15719-mkn

Conduit Post, LLC
Case No. 25-15720-mkn

Nitrocross IP Holdings LLC
Case No. 25-15721-mkn

Nitro Rallycross LLC
Case No. 25-15722-mkn

Date: December 3, 2025
Time: 9:30 a.m.

**APPLICATION FOR ORDER APPROVING THE EMPLOYMENT OF
SHEPPARD, MULLIN, RICHTER & HAMPTON LLP AS SPECIAL
ENTERTAINMENT COUNSEL FOR DEBTORS**

Debtors,¹ as debtors and debtors-in-possession, hereby respectfully submit this Application (“Application”) seeking entry of an order substantially in the form attached hereto as **Exhibit 1**, approving of the employment of Sheppard, Mullin, Richter & Hampton LLP (“Sheppard Mullin”) as special entertainment counsel for Debtors in connection with the commencement and prosecution of the affiliated Chapter 11 Cases (as defined below) pursuant to the terms of the engagement agreement by and between certain of the Debtors and Sheppard Mullin (the “Engagement Agreement”), which is attached hereto as **Exhibit 2**.

In support of this Application (the “Application”), the Debtors rely on and incorporate by reference the *Declaration of Jeremy Rosenthal in Support of Application for Order Approving Employment of Sheppard, Mullin, Richter & Hampton LLP as Special Entertainment Counsel for Debtors* (the “Rosenthal Decl.”), and the *Declaration of Shaun Clark in Support of Application for Order Approving Employment of Sheppard, Mullin, Richter & Hampton LLP as Special Entertainment Counsel for Debtors* (the “Clark Decl.”) each filed contemporaneously herewith, judicial notice of which is respectfully requested, and any argument of counsel entertained by the Court at the time of the hearing of the Application.

JURISDICTION AND VENUE

1. On September 28 and 29, 2025 (the “Petition Date”), Debtors filed voluntary petitions for relief under Chapter² 11 of the Bankruptcy Code, thereby commencing the above-

¹ The debtors in the affiliated case are: Thrill Intermediate LLC (“Intermediate”) Case No. 25-15714-mkn; Thrill Holdings, LLC, Case No. 25-15715-mkn (“Holdings”); Superjacket Productions LLC, Case No. 25-15716-mkn (“Superjacket”); Purple Shark, LLC, Case No. 25-15717-mkn (“Superjacket”); Perfect Feet Productions, LLC, Case No. 25-15718-mkn (“Perfect Feet”); Crown Media Entertainment, LLC, Case No. 25-15719-mkn (“Crown”); Conduit Post, LLC, Case No. 25-15720-mkn (“Conduit”); Nitrocross IP Holdings LLC, Case No. 25-15721-mkn (“Nitrocross IP”); and Nitro Rallycross LLC, Case No. 25-15722-mkn (“Rallycross” and collectively, the “Debtors”). The service address for each of the Debtors in these Chapter 11 Cases is 10801 W. Charleston Boulevard, Suite 600, Las Vegas, NV 89135. Copies of this Application have been filed on the respective dockets of each of the Debtors in these Chapter 11 Cases. The supporting declarations are filed in the Chapter 11 Case of *In re Thrill Intermediate LLC*, Case No. BK025-15714-mkn, and publicly available at <https://cases.stretto.com/Thrill>.

² All references to “Section” herein shall be to the Bankruptcy Code appearing in Title 11 of the U.S. Code; all references to a “Bankruptcy Rule” shall refer to the Federal Rules of Bankruptcy Procedure; and all references to a

captioned cases (the “Chapter 11 Cases”). *See* ECF No. 1.

2. Debtors continue to operate their businesses and manage their property as debtors and debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner, and no official committees have been appointed in the Chapter 11 Cases.

3. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the circumstances leading to the commencement of the Chapter 11 Cases, is set forth in detail in the Omnibus Declaration of Jeremy Rosenthal [ECF No. 107].

4. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This contested matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). Venue of the Debtors’ Chapter 11 Cases in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief sought herein are Sections 327(e), 328(a), 1107, and 1108 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rule 2016.

5. Pursuant to Local Rule 9014.2, Debtors and Sheppard Mullin consent to entry of final order(s) or judgment(s) by the bankruptcy judge if it is determined that the bankruptcy judge, absent consent of the parties, cannot enter final orders for judgment consistent with Article III of the United States Constitution.

RELIEF REQUESTED

6. Debtors seek Court approval pursuant to Section 327(e) of the Bankruptcy Code to employ and retain Sheppard Mullin as of the Petition Date as their special entertainment counsel in connection with the commencement and prosecution of their Chapter 11 Cases. Pursuant to Sections 327(e), 328(a) 330, and 331 of the Bankruptcy Code, Debtors request that the Court approve the retention and compensation of Sheppard Mullin as their special entertainment counsel, to perform the legal services that will be necessary during their Chapter 11 Cases, including advising on their production, licensing and entertainment obligations, which are some of the

“Local Rule” shall refer to the Local Rules of Bankruptcy Practice of the U.S. Bankruptcy Court, District of Nevada.

Debtors' most valuable assets, in accordance with Sheppard Mullin's standard hourly rates in effect when the services are rendered and standard reimbursement policies. *See* Rosenthal Decl. ¶ 3.

QUALIFICATIONS

7. Debtors have selected Sheppard Mullin to serve as their special entertainment counsel because (a) Sheppard Mullin is widely recognized for its extensive experience in entertainment, technology and advertising, representing the major motion picture studios, television networks and other domestic and international entertainment, media and communications companies in all areas; and (b) Sheppard Mullin's attorneys have been actively involved in some of the industry's largest and most complex matters. *See* Clark Decl. ¶ 3; *See* Rosenthal Decl. ¶ 4.

8. Sheppard Mullin was originally retained by Intermediate, Holdings, and Superjacket in August 2025 to provide legal advice in connection with, among others, matters pertaining to Debtors' production and entertainment obligations. Since that time, Sheppard Mullin has represented and will continue to represent the Debtors as appropriate. *See* Clark Decl. ¶ 4; *See* Rosenthal Decl. ¶ 5.

9. During the course of this representation, Sheppard Mullin has become familiar with Debtors' business, financial affairs, and capital structure. Accordingly, Sheppard Mullin has the necessary legal background to deal effectively with many of the potential legal issues and problems that may arise pertaining to the legal entertainment needs of Debtors' Chapter 11 Cases. Sheppard Mullin is both well-qualified and uniquely able to represent Debtors as their special entertainment counsel in their Chapter 11 Cases in a most efficient and timely manner. *See* Clark Decl. ¶ 5; *See* Rosenthal Decl. ¶ 6³.

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³ The Pertinent Facts section appears to be tracking the fact pattern of the specific precedent case. If you prefer to include this section, please insert specific facts for the Chapter 11 Cases related to Sheppard Mullin's role, if any.

SCOPE OF SERVICES

10. The services of Sheppard Mullin under the Engagement Agreement are appropriate and necessary to enable Debtors to execute their duties as debtors and debtors-in-possession faithfully and to address specialized production, licensing and entertainment matters. Subject to further order of this Court, it is proposed that Sheppard Mullin be employed to assist Debtors, by rendering the following professional services:

a. review and advise on Debtors' production, licensing and entertainment agreements;

b. advise Debtors regarding negotiations with key constituents in connection with such production, licensing and entertainment agreements;

c. provide guidance regarding ongoing production and intellectual-property compliance obligations and other related matters unrelated to the Chapter 11 Cases as requested by Debtors from time to time; and

d. assist with the evaluation of Debtors' production, licensing and entertainment agreements and other entertainment-related rights or interests, or executory contracts pursuant to Sections 363 and 365 of the Bankruptcy Code, as may be appropriate under the circumstances.

See Clark Decl. ¶ 6.

NECESSITY OF SERVICES

11. Debtors are parties to various production and licensing agreements, including those associated with the MTV series *Ridiculousness*. Debtors produce *Ridiculousness* for MTV. *Ridiculousness* is a 30-minute studio clip show where host Rob Dyrdek (a former professional skateboarder and celebrity) and co-hosts riff on viral videos—stunts gone wrong, pratfalls, and everyday chaos—played on a giant video wall before a live audience. Generally, *Ridiculousness* constitutes approximately 50% of the programming on MTV, and often more. As of September 30, 2025, MTV was scheduled to air *Ridiculousness* thirty (30) separate times. *See* Rosenthal Decl. ¶ 7.

12. To preserve and maximize the value of these assets, the Debtors require experienced entertainment counsel to advise Debtors regarding production, licensing and entertainment contracts pursuant to Sections 363 and 365 of the Bankruptcy Code, and to ensure continued compliance with ongoing production and licensing obligations. *See* Rosenthal Decl. ¶ 8. These services will assist Debtors in maintaining the value of their entertainment assets and positioning their estates to monetize or transfer such rights in connection with any potential sale(s) or restructuring transaction(s) as such may be ultimately approved by the Court. *See* Clark Decl. ¶ 7.

13. It is necessary for Debtors to engage entertainment counsel that is independent from the Debtors' general restructuring counsel under a general retainer for them to execute their responsibilities and duties in connection with the production, licensing and entertainment agreements and these Chapter 11 Cases. *See id.* ¶ 8. Subject to this Court's approval of the Application, Sheppard Mullin is willing to serve as Debtors' special entertainment counsel to perform the services described herein but, for the avoidance doubt, Sheppard Mullin will not appear in connection with any litigation pursued in the Chapter 11 Cases. *See id.* ¶ 9.

14. Debtors have also filed or intend to file applications to employ (a) Garman Turner Gordon LLP ("GTG") as bankruptcy counsel; (b) Force Ten Partners, LLC as Chief Restructuring Officer and financial advisor; and (c) Stretto, Inc. as claims and noticing agent. Sheppard Mullin will work closely with GTG, and the firms will delineate clearly their respective duties so as to prevent duplication of effort whenever possible. Rather than resulting in extra expense to the estates, it is anticipated that the efficient coordination of efforts of Debtors' attorneys and other professionals will greatly add to the progress and effective administration of these Chapter 11 Cases. *See id.* ¶ 10.

NO ADVERSE INTEREST

15. Section 327(e) of the Bankruptcy Code, applicable to a trustee's employment of special counsel, provides as follows:

The trustee, with the court's approval, may employ, for a specified special purpose, other than to represent the trustee in conducting the case, an

1 attorney that has represented the debtor, if in the best interest of the estate,
2 and if such attorney does not represent or hold any interest adverse to the
3 debtor or to the estate with respect to the matter on which such attorney is
to be employed.

4 *See* 11 U.S.C. § 327(e).

5 16. Except as set forth herein and in the Clark Decl., to the best of Sheppard Mullin's
6 knowledge, neither Sheppard Mullin, nor any of its partners or associates, have any present or
7 prior connection with Debtors, Debtors' creditors, other parties-in-interest, or their respective
8 attorneys and accountants. *See* Clark Decl. ¶¶ 11 and 12

9 17. To the best of the Sheppard Mullin's knowledge, Sheppard Mullin and its partners
10 and associates do not hold or represent any interest adverse to Debtors' estates and are
11 disinterested persons within the meaning of Sections 101(14) and 327 of the Bankruptcy Code, as
12 modified by Section 1107(b). *See* Clark Decl. ¶ 12. Additionally, Sheppard Mullin does not have
13 any connection with the Office of the United States Trustee or any persons employed in the Office
14 of the United States Trustee. *See* Clark Decl. ¶ 13

15 18. Prior to commencing representation of Debtors, Debtors disclosed to Sheppard
16 Mullin their equity security holders, officers, managers, principal creditors, and participants in its
17 debt facility and, although not required to meet the more stringent "disinterestedness" test,
18 Sheppard Mullin received an additional creditor list to determine any prior or present
19 representation of any creditors or parties-in-interest. From such initial review, up to and including
20 the preparation of this Application, Sheppard Mullin has continued to review the information
21 provided Debtors to determine any previous or present representations of creditors or parties-in-
22 interest. At each stage in the process, Sheppard Mullin has disclosed to Debtors all such previous
23 or present representations. *See id.* ¶ 14.

24 19. Sheppard Mullin will conduct an ongoing review of its files to ensure that no
25 disqualifying circumstances arise, and if any new relevant facts or relationships are discovered,
26 Sheppard Mullin will supplement its disclosure to the Court. *See id.* ¶ 14.

27 20. Pursuant to Bankruptcy Rule 2014, Sheppard Mullin discloses that:

28 a. Sheppard Mullin has represented, both in the past and currently, Skydance

Media and Paramount Global f/k/a Viacom, which completed a merger in August 2025 to form Paramount Skydance Corporation. New Remote Productions, Inc., which is a counter-party to contracts with Debtor Purple Shark, is a subsidiary of Paramount Global, and now understood to be a subsidiary of Paramount Skydance Corporation. Sheppard Mullin does not, and will not, represent Paramount Skydance Corporation in connection with any of the Debtors and/or these Chapter 11 Cases.

- b. Sheppard Mullin represents Prudential Financial Inc. (collectively, “Prudential”) in matters unrelated to these Chapter 11 Cases. Affiliates of Prudential are creditors of Debtors. Sheppard Mullin will not represent Prudential or Debtors in any litigation between Debtors and Prudential in connection with the Chapter 11 Cases.
- c. Sheppard Mullin routinely engages with, works alongside, represents, litigates, and/or opposes stakeholders, other professionals, and service providers in the bankruptcy and restructuring industries. As part of the firm’s practice in representing stakeholders in bankruptcy cases and reorganizations of both local and national significance, Sheppard Mullin has previously worked alongside, against, together, or in opposition to, and maintains business, professional, and/or personal relationships with, other prominent restructuring firms and professionals of repute who may appear in the Chapter 11 Cases, including but not limited to the following firms and their professionals: Stretto, Inc.; Force Ten Partners, LLC; Garman Turner Gordon; Larson & Zirzow, LLC; Fox Rothschild LLP; Weil, Gotshal & Manges LLP; Proskauer Rose LLP; McDonald Carano LLP; Milbank LLP; Vedder Price; and other law firms and financial advisory firms that may appear in these Chapter 11 Cases.
- d. Members of Sheppard Mullin are colleagues and friends with other lawyers and professionals, including people at the firms identified above as well as at other firms that may appear in these Chapter 11 Cases and have attended sporting events, dinners, and other social activities with them. The brother of Jeremy Rosenthal, who serves as the Chief Restructuring Officer for certain of the Debtors, is a partner at Sheppard Mullin.
- e. Due to the breadth of Sheppard Mullin bankruptcy practice, Sheppard Mullin has been involved in cases in which Debtors’ creditors, utilities, banks, lenders, and other parties-in-interest, such as the Internal Revenue Service, were also involved. To the best of Sheppard Mullin’s knowledge, Sheppard Mullin does not currently represent any such parties.
- f. Crown has identified more than 28,000 additional interested parties that have either licensed or sold video clips to Crown and/or entered into release agreements with Crown relating to the use of the video clips (the “Video Clip Parties”). To the extent any of these interested parties have claims, they would not exceed \$2,500 per individual and are more likely in the range of one or several hundred dollars. It is conceivable that Sheppard

Mullin's partners and associates have, at some time, represented, been adverse to, or otherwise engaged with the Video Clip Parties in matters wholly unrelated to Debtors and the Chapter 11 Cases. Given the number of Video Clip Parties and their nominal involvement in these Chapter 11 Cases, Sheppard Mullin has not completed a full conflicts check for all of these parties. Nonetheless, as Sheppard Mullin will not represent the Video Clip Parties in connection with these Chapter 11 Cases and given the nominal size of any claims and potential involvement in these Chapter 11 Cases, Sheppard Mullin submits that any prior connections do not create representation of a potential or actual adverse interest

COMPENSATION

21. The Engagement Agreement allows for a retainer, and one or more retainers may be required at any time. The Engagement Agreement further provides hourly rates and charges for attorneys and are subject to reconsideration from time to time. *See id.* ¶ 15

22. Pre-petition, Sheppard Mullin received \$225,575.05 for pre-petition services rendered for the Debtors. Sheppard Mullin is currently holding a retainer in the sum of \$75,000. *See id.* ¶ 16.

23. Sheppard Mullin's billing rates for 2025 are included in the Engagement Agreement and have not changed post-petition. *See id.* ¶ 17.

24. No professionals have varied their rates based on geographic location. *See id.* ¶ 17.

25. Sheppard Mullin did not agree to any variations from, or alternatives to, its standard or customary billing arrangements for the engagement. *See id.* ¶ 18.

26. Sheppard Mullin reviewed with Debtors a prospective budget and staffing plan for the first three months of the Chapter 11 Cases setting forth the types of timekeepers, numbers thereof, and applicable hourly rates it expects during the Chapter 11 Cases to comply with *Appendix B - Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013, issued by the Executive Office of the United States Trustee (the "U.S. Trustee Guidelines"). Debtors are currently reviewing the budget and staffing plan. *See Clark Decl.* ¶ 19; *See Rosenthal Decl.* ¶ 9.

„ . . .

27. During the pendency of the Chapter 11 Cases, subsequent prospective budgets and staffing plans may be submitted to the Debtors for approval as necessary or appropriate, and Sheppard Mullin will attach such budgets and staffing plans to its fee applications. *See* Clark Decl. ¶ 20.

28. Sheppard Mullin operates in a national marketplace for legal services in which rates are driven by multiple factors relating to the individual lawyer, their area of specialization, the firm's expertise, performance, and reputation, the nature of the work involved, and other factors. The compensation of Sheppard Mullin's attorneys is proposed at varying rates currently ranging from \$665.00 to \$2,350.00 per hour for attorneys, subject to annual review and change as provided for in the Engagement Agreement, and all subject to application and approval by this Court pursuant to Sections 330 and 331 of the Bankruptcy Code. Debtors have reviewed and approved Sheppard Mullin's standard rate structure and determined that it is appropriate and comparable to (a) the rates that Sheppard Mullin charges for non-bankruptcy representations and (b) the rates of other comparably skilled professionals. *See id.* ¶ [20].

29. Sheppard Mullin's hourly rates are designed to compensate Sheppard Mullin fairly for the work of its attorneys and paraprofessionals and to cover fixed and routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned and are subject to annual adjustments to reflect current levels of legal experience, changes in overhead costs, and other factors.⁴ The current hourly rates for the attorneys with primary responsibility for providing services to the Debtors are as follows:

Attorney	2025 Hourly Rate
Shaun Clark	\$1,345
Joe Ireland	\$1,175

⁴ Sheppard Mullin's billing rates are periodically adjusted, generally as of the beginning of a calendar year, as is customary with Sheppard Mullin's policies. Accordingly, Sheppard Mullin's billing rates will increase in January 2026. As set forth in the Order, Sheppard Mullin will provide ten (10) business-days' notice to the Debtors, the U.S. Trustee, and any official committee before implementing any periodic increases, and will file any such notice with the Court.

1 *See id.* ¶ 22.

2 30. Sheppard Mullin respectfully submits that such rates are reasonable in light of the
3 high quality of the services being provided and the specialized nature of the services being
4 provided. Additionally, Sheppard Mullin's rates are consistent with the market. In the normal
5 course of business, Sheppard Mullin adjusts its hourly rates on an annual basis. Sheppard Mullin
6 will also seek reimbursement of its expenses pursuant to its policies set forth in the Engagement
7 Agreement, which generally involve passing through all properly reimbursable expenses to the
8 client. *See id.* ¶ 23.

9 31. Sheppard Mullin understands that its compensation for the services performed, and
10 expenses incurred after the Petition Date is subject to prior Court approval pursuant to Sections
11 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and further orders
12 of this Court. *See id.* ¶ 24.

13 32. In accordance with Sections 329 and 504 of the Bankruptcy Code and Bankruptcy
14 Rule 2016(b), Sheppard Mullin has not entered into any agreements, express or implied, with any
15 other party in interest, including the Debtors, any creditor, or any attorney for such party in interest
16 in the Chapter 11 Cases for (a) the purpose of sharing or fixing fees or other compensation to be
17 paid to any such party in interest or its attorneys for services rendered in connection therewith, (b)
18 payment of such compensation from the assets of the estates in excess of the compensation allowed
19 by this Court pursuant to the applicable provisions of the Bankruptcy Code, or (c) payment of
20 compensation in connection with the Chapter 11 Cases other than in accordance with the
21 applicable provisions of the Bankruptcy Code. *See id.* ¶ 25.

22 33. No payments have been made or promised to Sheppard Mullin for services rendered
23 in connection with these Chapter 11 Cases. *See id.* ¶ [26].

24 34. Debtors understand that Sheppard Mullin hereafter intends to apply to the Court for
25 allowances of compensation and reimbursement of expenses in accordance with the applicable
26 provisions of the Bankruptcy Code, including, but not limited to Sections 330 and 331 of the
27 Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the U.S. Trustee Guidelines, and
28 further orders of this Court, for all services performed and expenses incurred after the Petition

1 Date. *See id.* ¶ 27; *See* Rosenthal Decl. ¶ 10.

2 35. It is further contemplated that Debtors will file a motion seeking approval of interim
3 monthly compensation procedures during the Chapter 11 Cases as permitted by Sections 331 and
4 of the Bankruptcy Code and Bankruptcy Rule 2016. Sheppard Mullin understands that its
5 compensation is subject to prior Court approval unless otherwise permitted by order of the Court.
6 *See* Rosenthal Decl., ¶ 11; Clark Decl., ¶ 28.

7 **NOTICE**

8 36. Notice of this Application has been given to: (a) the Office of the United States
9 Trustee; (b) all creditors that have appeared in the Chapter 11 Cases, (c) the creditors holding the
10 twenty (20) largest unsecured claims in each of these Chapter 11 Cases; and (d) all other parties
11 requesting notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested
12 herein, the Debtors submit that no other or further notice is required.

13 **CONCLUSION**

14 WHEREFORE, the Debtors respectfully request entry of the Proposed Order granting the
15 relief requested herein and such other and further relief as the Court may deem just and appropriate.

16 Dated: November 5, 2025.

17
18 GARMAN TURNER GORDON LLP

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20
21 By: /s/ Teresa M. Pilatowicz
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26 7251 Amigo Street, Suite 210
27 Las Vegas, Nevada 89119
28 *Proposed Counsel for Debtors*

EXHIBIT 1

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Tel: (725) 777-3000
Proposed Counsel for Debtors

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:		Lead Case No.: 25-15714-MKN
		Chapter 11
THRILL INTERMEDIATE LLC		<i>Jointly administered with:</i>
THRILL HOLDINGS LLC	☐	Thrill Holdings LLC
SUPERJACKET PRODUCTIONS LLC	☐	Case No. 25-15715-mkn
PURPLE SHARK, LLC	☐	Superjacket Productions LLC
PERFECT FEET PRODUCTIONS, LLC	☐	Case No. 25-15716-mkn
CROWN MEDIA ENTERTAINMENT, LLC	☐	Purple Shark, LLC
CONDUIT POST, LLC	☐	Case No. 25-15717-mkn
NITROCROSS IP	☐	Perfect Feet Productions, LLC
		Case No. 25-15718-mkn
		Crown Media Entertainment, LLC
		Case No. 25-15719-mkn
		Conduit Post, LLC

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HOLDINGS LLC
NITRO RALLYCROSS LLC
AFFECTS ALL DEBTORS
Debtors.

☐
☒

Case No. 25-15720-mkn
Nitrocross IP Holdings LLC
Case No. 25-15721-mkn
Nitro Rallycross LLC
Case No. 25-15722-mkn
Date: December 3, 2025
Time: 9:30 a.m.

**ORDER APPROVING APPLICATION FOR ORDER APPROVING THE
EMPLOYMENT OF SHEPPARD MULLIN, RICHTER & HAMPTON LLP AS
SPECIAL ENTERTAINMENT COUNSEL FOR DEBTORS**

Upon consideration of Debtors’ *Application for Order Approving the Employment of Sheppard, Mullin, Richter & Hampton LLP as Special Entertainment Counsel for Debtors* (the “Application”)¹ which came on for hearing before the above-captioned Court on December 3, 2025, at 9:30 a.m. All appearances were duly noted on the record at the hearing on the Application.

The Court having reviewed the Application and all matters submitted therewith; no oppositions having been filed; notice of the Application having been proper; the Court having stated its findings of fact and conclusions of law on the record at the hearing, which are incorporated herein by reference in accordance with Rule 52 of the Federal Rules of Civil Procedure, made applicable pursuant to Rule 9014 of the Federal Rules of Bankruptcy Procedure; and good cause appearing therefor,

IT IS HEREBY ORDERED that:

1. The Application is granted in its entirety.
2. Pursuant to Section 327(e) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rule 2016, Debtors hereby authorized to retain Sheppard, Mullin, Richter & Hampton LLP (“Sheppard Mullin”) pursuant to Section 327(e) and subject to the terms of the Engagement Agreement, as their special entertainment counsel effective as of the Petition Date to perform the services set forth in the Application and the Engagement Agreement.

¹Capitalized terms shall have the same meaning ascribed to them in the Application.

1 3. Sheppard Mullin shall be compensated for the services and reimbursed for
2 expenses described in the Application and Engagement Agreement in accordance with the
3 procedures set forth in Sections 330 and 331, and any other applicable provisions of the
4 Bankruptcy Rules, the Local Rules, and any other procedures and orders of the Court.

5 4. Sheppard Mullin shall provide ten business-days' notice to the Debtors, the U.S.
6 Trustee, and any official committee before any increases in the rates set forth in the Application
7 are implemented, and shall file such notice with the Court.

8 5. This Court shall retain jurisdiction to hear and determine all matters arising from
9 or related to the implementation, interpretation, or enforcement of this Order.

10 **IT IS SO ORDERED.**

11 PREPARED AND SUBMITTED BY:

12 GARMAN TURNER GORDON LLP
13

14 By: /s/

15 GREGORY E. GARMAN, ESQ.
16 WILLIAM M. NOALL, ESQ.
17 TALITHA GRAY KOZŁOWSKI, ESQ.
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19 7251 Amigo Street, Suite 210
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21 *Proposed Counsel for Debtors*
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LR 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

- ☐ The court waived the requirement of approval under LR 9021(b)(1).
- ☐ No party appeared at the hearing or filed an objection to the motion.
- ☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated above.
- ☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

###

EXHIBIT 2

EXHIBIT 2



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August 29, 2025

VIA E-MAIL

Thrill Intermediate LLC
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7251 Amigo Street, Suite 210
Las Vegas, NV 89119
Attn: Jeremy Rosenthal and Greg Garman, Esq.

Re: Engagement of Sheppard, Mullin, Richter & Hampton LLP

Dear Jeremy:

The purpose of this letter is to confirm our engagement by Thrill Intermediate LLC, Thrill Holdings LLC, and Superjacket Productions LLC (each individually a "Client" and collectively "the Clients") to represent them in connection with the review of agreements respecting production obligations in connection with the MTV series "Ridiculousness" and provide guidance regarding continued production and negotiations with debt financiers and Rob Dyrdek, and such other matters as we may agree from time to time in writing (the "Matter"). We appreciate your confidence and thank you for selecting us as counsel.

In the event that you need tax advice regarding the Matter, please let us know and we will amend this engagement to reflect the change to the scope of the representation. We recommend you obtain tax advice regarding the Matter from your tax advisors and unless specifically requested our firm will not be providing any tax advice in connection with the Matter including, without limitation, tax structuring or tax consequences arising out of the Matter.

1. Scope of Representation. Except as we may agree otherwise in writing, we will be representing only the Clients and will not be representing any parent, subsidiary, or other affiliated entity nor any shareholder, partner, member, director, officer, employee, agent or insurer of the Clients and such individuals or entities will be treated as separate for conflicts purposes. Except as we may otherwise agree, the terms of this letter apply to other engagements for the Clients that we may undertake.

2. Provisions Relating to Joint Representation. The Clients have asked us to represent them in this Matter. Before beginning work, however, we must advise the Clients regarding the limitations of a joint representation over each Client having individual lawyers. The Clients have told us that they believe their interests are aligned. However, it is possible that your interests

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 2

may diverge in the future. It is also possible that disagreements may arise among the Clients that neither the Clients nor we presently know or anticipate.

If differences do develop, we could not advocate the interests of one Client as against another. In fact, the best we could do would be to lay out the possible alternatives, giving the Clients some of the pluses and minuses pertaining to each Client and urge that the Clients review the matter with their separate counsel in order to look after each of the Client's individual interests. Moreover, and if the points of divergence become too numerous or too significant, we may need to withdraw as counsel for one or more Clients.

As you consider this matter, you should think about whether you prefer to have your own counsel from the outset. You should also consider that if we represent more than one Client, anything that one Client tells us will not be confidential or secret as to the others. In other words, you would need separate counsel if you wanted independent advice or to discuss matters in complete privacy. Similarly, you should also assume that there would be no attorney-client privilege as among the Clients should you have a later dispute arising out of these events. You should still enjoy confidentiality and privilege as to the outside world, just not as between one another.

Because it may not be practical or efficient to keep each Client fully informed on all matters relating to our representation of the Clients, each of you has appointed and designated Jeremy Rosenthal (your "representative") as the person with whom we will communicate and from whom we will take direction regarding decisions to be made and all other aspects of the Matter. Accordingly, the Clients hereby authorize us to communicate solely with your representative as to all matters relating to the Matter and to rely on instructions given by such representative to us. We understand that each Client will rely upon your representative to keep you informed and to involve the Clients as your representative deems appropriate. We stand ready to answer any questions any Client may have at any time and may from time to time copy all Clients on some communications. We will, however, with your concurrence, not attempt to make all Clients aware of all oral communications or copy all Clients on all e-mails, letters and the like or include all Clients in all decisions, and will rely on your representative to keep all Clients informed.

3. Fees and Charges. Our fees are based on hours charged at scheduled rates that are periodically adjusted, generally as of the beginning of a calendar year. The hourly rates at this time are \$1,345 for me and \$1,175 for Joe Ireland. Our scheduled hourly rates for other attorneys range from \$665 to \$2,350. In addition to fees, the Clients are responsible for costs associated with our representation (collectively "Charges").

Statements are submitted monthly and are due and payable upon receipt. The Clients agree to notify us promptly in writing if the Clients dispute any entry for legal services or charges on any statement. In the absence of any written objection thereto within thirty (30) days of the Clients' receipt of an invoice, the Clients will be deemed to have accepted and acknowledged the invoice as correct through the period covered by the invoice. Pursuant to the Rules of Professional Conduct, we will withdraw from the representation if invoices are not paid per the

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 3

terms of this agreement. Also, interest is charged at 10% per annum from date of statement for amounts outstanding more than sixty (60) days.

Unless we otherwise expressly agree in writing, any estimates we may provide from time to time and any deposits, retainers, or advances against costs we may require are not a limitation on our fees and other charges.

We have agreed to undertake this engagement on the condition that the Clients shall each be jointly and severally obligated to pay all amounts due in accordance with the provisions of this letter. Each Client acknowledges that a failure in payment of such amounts may result in our withdrawal and prejudice or additional cost that may result to the Clients.

4. Fee Deposits. We have agreed to undertake this engagement on the condition that the Clients deposit with us when you sign and return this letter the sum of \$75,000 (the "Fee Deposit") to be held in the Firm's Client Trust Account and applied as provided below. We reserve the right from time to time in the future to require that the amount of the Fee Deposit be increased. Should we request an increase in the Fee Deposit, the amount of such increase must be paid within fifteen (15) days of our written request. The initial Fee Deposit and any increase in the Fee Deposit do not and will not represent our estimate of the total fees and Charges to be incurred in the course of this engagement or for any time period of our engagement.

The Fee Deposit will be an evergreen retainer. This means that the amount on deposit will be applied to the Clients' invoices each month, resulting in either a reduced balance on deposit or an account receivable should the invoice exceed the amount on deposit. The Clients agree that, within ten (10) days of receipt of your invoice, the Clients will deposit with us the amount so applied in order to restore the Fee Deposit to its amount prior to such application. Failure to maintain the Fee Deposit at this minimum amount may result in our withdrawal as the Clients' counsel in this matter pursuant to the Termination of Representation provision below. Any unearned portion of the Fee Deposit will be returned to the Clients at the conclusion, termination or closure of the matter.

5. Limited Advance Transactional Waiver. As a large law firm, we may be asked to be involved in a matter where you are working at "arm's length" with a person or entity who happens to be another one of our clients (e.g., transactional negotiations). Although this scenario is often not particularly adversarial, our involvement as lawyer for either party is considered a conflict of interest (at least under U.S. ethical standards).

Given the frequency with which this type of conflict can arise, as well as the fact that most such conflicts are routinely waived, we ask that you agree in advance to waive certain conflicts of interest which we believe pose little, if any, risk to the Clients. We are asking for your advance consent to represent another client adverse to the Clients in matters where: (1) the work for the other client is not substantially related to any of our work for the Clients; (2) we do not have

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 4

confidential information from the Clients that is material to our work for the other client; and (3) our work for the other client does not involve litigation against the Clients.

Similarly, in scenarios where we represent the Clients adverse to a person/entity which happens to be or become a firm client in other unrelated matters, we ask for your advance consent to represent the other client in any ongoing or future matters which meet the three criteria set forth above. The types of matters where we will rely on this waiver include, but are not limited to financings, IP advice, corporate transactions, land use and real estate transactions, co-creditor representations and the service of records subpoenas.

Finally, we seek the Clients' agreement that in the event the Clients or one of their affiliates is a bidder or potential purchaser of an asset, we may simultaneously represent other bidders or purchasers in that bidding process with the understanding that we will have separate lawyers represent each client.

By consenting to this arrangement, the Clients are waiving future conflicts of interest so long as we: (i) maintain confidentiality, and (ii) adhere to the foregoing limitations. We encourage the Clients to consult other counsel concerning this waiver. If you need additional time to do so, please let us know.

6. In-Firm Privilege. We may have occasion to seek legal advice about our own rights and responsibilities regarding our engagement by the Clients. We may seek such advice from attorneys in our internal Office of the General Counsel who do not do work for the Clients or from outside attorneys at our own expense. The Clients agree that any such communications and advice are protected by our own attorney-client privilege and neither the fact of any communication nor their substance is subject to disclosure to the Clients.

7. Termination of Representation. The Clients have the right to terminate our representation at any time. Subject to our ethical obligation to give the Clients reasonable notice to arrange for alternate representation, we may terminate our representation at any time. Our work for the Clients and our attorney-client relationship on any matter for which we are engaged will end upon the earliest of: our completion of our work on the matter; the passage of six (6) months with no work performed on the matter; our sending you written notice that our representation has ended; or sending our final bill for services rendered. Upon the occurrence of any one of the foregoing, the Clients will be deemed former clients on such matter for conflict purposes. That will be the case whether or not, as is not uncommon, we are designated to receive copies or courtesy copies of notices under one or more transaction documents. If you ask us to represent the Clients on another matter, we may agree or decline to do so in our discretion.

8. Our Document Retention. It is our policy and practice to destroy our files seven (7) years after the file is first closed unless the client requests a shorter or longer retention period in writing. Files are generally closed at the conclusion of a lawsuit or completion of a



Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 5

transaction. In addition, you agree that our work product including our internal emails, internal drafts, notes and mental impressions belong to us as lawyers and are not part of your client file.

9. Arbitration, Choice of Law and Forum. Arbitration has the potential to provide a more timely, more economic and more confidential resolution of any dispute between us. Any dispute between us concerning our fees or charges shall, if you so elect, be submitted to arbitration under the rules of the State Bar of California ("the Rules"), and shall be binding if (i) each of us so agrees after any such dispute arises, or (ii) such arbitration becomes binding under the Rules. Any dispute between us concerning our fees or charges not so submitted to binding arbitration under the Rules, or that remains unresolved after non-binding arbitration under the Rules and any other dispute between or among the Clients and us or any of our attorneys and agents, including but not limited to claims of malpractice, errors or omissions, the scope or applicability of this agreement to arbitrate or any other claim of any kind regardless of the facts or the legal theories, shall be finally settled by mandatory binding arbitration in Los Angeles with each party to bear its own costs and attorneys' fees and disbursements. The Arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures, except that notwithstanding anything to the contrary in the JAMS rules, full discovery shall be permitted as allowed by California Code of Civil Procedure section 1283.05. The arbitration shall commence when any party serves a demand for arbitration on the other party. Any arbitration hereunder, and all submissions, testimony, transcripts, evidence, etc., related to such arbitration, shall be kept confidential by all parties. Such arbitration shall be conducted before a single arbitrator, except in matters involving a dispute greater than One Million Dollars (\$1,000,000), which shall be conducted before a three-arbitrator panel. The Arbitrator(s) shall be appointed according to the JAMS rules. All arbitrators shall serve as neutral, independent and impartial arbitrators and must act in conformity with the rules of evidence and law. Judgment on a binding arbitration award may be entered in any court of competent jurisdiction. *We mutually acknowledge that, by this agreement to arbitrate, each of us irrevocably waives our rights to court or jury trial. The Clients have the right to consult separate legal counsel at any time as to any matter, including whether to enter into this engagement letter and consent to the foregoing agreement to arbitrate.* The Clients agree that this agreement will be governed by the laws of California without regard to its conflict rules provided that nothing herein shall limit the full applicability of the Federal Arbitration Act. The foregoing arbitration provision shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. Subject in all cases to the arbitration provision set forth herein, the Clients agree that (i) with regard to the courts, exclusive jurisdiction and exclusive venue for any dispute between us shall lie solely with the California Superior Court for the county named above as the site for arbitration and the corresponding U.S. District Court and (ii) consents to service of process pursuant to the applicable California state statutes and federal rules.

10. Modification. These engagement terms may only be modified by written agreement with a partner of the Firm or an attorney within the Firm's Office of General Counsel.

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 6

If these terms are acceptable, please sign and return. If you have any questions or concerns, please call me or seek the advice of an independent counsel of your choice.

Once again, thank you for selecting us to represent the Clients.

Sincerely,

A handwritten signature in black ink, appearing to be 'Shaun Clark', with a stylized, flowing script.

Shaun Clark
SHEPPARD, MULLIN, RICHTER & HAMPTON LLP

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 7

The undersigned have read and understand this engagement letter and agree that it correctly sets forth the terms upon which Sheppard, Mullin, Richter & Hampton LLP has been engaged by the undersigned in connection with the representation described herein and have waived any conflict of interest on the part of this Firm arising out of the representation described above.

THRILL INTERMEDIATE LLC

By: 
Jeremy Rosenthal
Its: Chief Restructuring Officer

THRILL HOLDINGS LLC

By: 
Jeremy Rosenthal
Its: Chief Restructuring Officer

SUPERJACKET PRODUCTIONS LLC

By: 
Jeremy Rosenthal
Its: Authorized Signatory

SheppardMullin

Thrill Intermediate LLC
Thrill Holdings LLC
Superjacket Productions LLC
August 29, 2025
Page 8

August 29, 2025

Billing Atty: Shaun Clark

RETAINER INVOICE

This invoice reflects the retainer required pursuant to your Engagement Letter with Sheppard Mullin. Funds paid to us pursuant to this invoice will be held in our client trust account until earned.

Total Due for This Retainer Invoice \$75,000

Wire and Payment Instructions

Wire (U.S.):

Account Name: Sheppard Mullin Richter & Hampton LLP

Beneficiary Bank: Wells Fargo Bank, N.A.
420 Montgomery St.
San Francisco, CA 94104-1298

Account No.: 6640215023

ACH ABA No.: 121042882

Wire ABA No.: 121000248

Swift Identifier: WFBIUS6S

By Check – mail to:

Sheppard Mullin Richter & Hampton LLP
PO Box 840728
Los Angeles, CA 90084-0728

If available, please indicate client name or matter number in the payment detail field.

Please note that these wire instructions are for purposes of paying this retainer only and should not be used for future payments on other invoices. All invoices will reflect the correct wire instructions.