

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

In re:

TARONIS FUELS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11121 (BLS)

(Jointly Administered)

Re: Docket No. 962

ORDER AND FINAL DECREE CLOSING CERTAIN OF THE CHAPTER 11 CASES

Upon consideration of the *Debtors' Motion for Entry Of an Order and Final Decree Closing Certain of the Chapter 11 Cases* (the "Motion")² seeking entry of an order and final decree (this "Final Decree"): a) authorizing the Debtors to close all of the Debtors' jointly administered chapter 11 cases other than the Remaining Case, (b) providing that, subsequent to entry of the Final Decree, any pending or future matters regarding the Affiliate Cases shall be addressed in the Remaining Case, (c) waiving certain reporting requirements, (d) amending the case caption, and (e) granting related relief, all as set forth more fully in the Motion; the Court having reviewed the Motion and having heard the statements of counsel regarding the relief requested in the Motion at the hearing (if any) before the Court (the "Hearing"); the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), (iii) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409,

¹ The Debtors in these chapter 11 cases, along with the last four digits (if any) of each Debtor's federal tax identification number include: Taronis Fuels, Inc. (7454), Taronis Sub IV LLC (6662), Taronis Sub III LLC (5826), Taronis Sub V LLC (8686), MagneGas Real Estate Holdings, LLC (7412), MagneGas IP, LLC (0988), MagneGas Production, LLC (7727), Taronis Sub I LLC (4205), Taronis-TAS, LLC (2356), Taronis-TAH, LLC (3542), and Taronis Sub II LLC (9673). The location of the Debtors' service address in these chapter 11 cases is c/o Aurora Management Partners (Attn: Tim Turek and David Baker) 112 South Tryon St., Suite 1770, Charlotte, NC 28284.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

and (iv) notice of the Motion and Hearing was sufficient under the circumstances; and this Court having determined that the legal and factual bases set forth in the Motion establish good and sufficient cause for the relief requested;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Chapter 11 Cases of Taronis Sub IV LLC (Case No. 22-11130); Taronis Sub III LLC (Case No. 22-11133); Taronis Sub V LLC (Case No. 22-11135); MagneGas Real Estate Holdings, LLC (Case No. 22-11137); MagneGas IP, LLC (Case No. 22-11140); MagneGas Production, LLC (Case No. 22-11142); Taronis Sub I LLC (Case No. 22-11144); Taronis-TAS, LLC (Case No. 22-11146); Taronis-TAH, LLC (Case No. 22-11147); and Taronis Sub II LLC (Case No. 22-11148) (collectively, the “Closed Cases”) are hereby closed.
3. The Chapter 11 Case of Taronis Fuels, Inc. (Case No. 22-11121) (the “Remaining Case”) shall remain open pending the entry of a final decree by this Court closing the Remaining Case, and be administered under the following amended caption:

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

In re:

TARONIS FUELS, INC.,¹

Reorganized Debtor.

Chapter 11

Case No. 22-11121 (BLS)

¹ The Reorganized Debtor in this chapter 11 case, along with the last four digits of the Debtor’s federal tax identification number, is: Taronis Fuels, Inc. (7454). The Reorganized Debtor’s service address is c/o Aurora Management Partners (Attn: Tim Turek and David Baker) 112 South Tryon St., Suite 1770, Charlotte, NC 28284. The chapter 11 cases of the Reorganized Debtor’s affiliates: Taronis Sub IV LLC (6662), Taronis Sub III LLC (5826), Taronis Sub V LLC (8686), MagneGas Real Estate Holdings, LLC (7412), MagneGas IP, LLC (0988), MagneGas Production, LLC (7727), Taronis Sub I LLC (4205), Taronis-TAS, LLC (2356), Taronis-TAH, LLC (3542), and Taronis Sub II LLC (9673) were closed as of [●], 2024. All motions and contested matters that remained open as of the closing of such cases, or that are opened after the date thereof, are administered in the remaining chapter 11 case of Taronis Fuels, Inc.

4. All matters, whether or not they pertain to the Remaining Case or Closed Cases, including any claim objections with respect to claims against the Debtors, shall be filed, administered, and adjudicated in the Remaining Case without the need to reopen the Closed Cases. Any objections to claims against, or interests in, the Debtors may be filed, administered, and adjudicated in the Remaining Case. The Liquidating Trustee is authorized to resolve or to object to claims filed against each of the Debtors in the Remaining Case, notwithstanding that a claim may have been filed against a Debtor in a Closed Case.

5. Entry of this Final Decree is without prejudice to (a) the rights of the Debtors or any party in interest to seek to reopen any of the Chapter 11 Cases for cause pursuant to section 350(b) of the Bankruptcy Code, and (b) the rights of the Debtors to dispute, in an appropriate nonbankruptcy forum, all claims that were filed against the Debtors in the Chapter 11 Cases as contemplated by the Combined Plan and Disclosure Statement and the Confirmation Order. As set forth in the Combined Plan and Disclosure Statement, the Liquidating Trust is vested with any and all rights and defenses each Debtor had with respect to any Claim or Interest immediately prior to the Effective Date and the responsibility of objecting to, reconciling, seeking to subordinate, compromising, or settling any and all Claims and Interests (each as defined in the Combined Plan and Disclosure Statement), and thus, any failure of the Debtors to file an objection to any claim in the Chapter 11 Cases shall not constitute allowance of the claim and shall not result in such claim being deemed Allowed (as defined in the Combined Plan and Disclosure Statement) against any Debtor.

6. The final report required under Local Rule 3022-1(c) with respect to the Closed Cases shall be included as part of a consolidated report for all of the Debtors and filed in connection with the closure of the Remaining Case.

7. All further reporting concerning the administration of the assets and liabilities of the Debtors shall occur only in the Remaining Case. A docket entry shall be made in each of the Closed Cases substantially similar to the following:

An order has been entered in this case directing that all further reporting concerning the administration of the assets and liabilities in this case will occur only in the case of Taronis Fuels, Inc., Case No. 22-11121 (BLS). The docket in Case No. 22-11121 (BLS) should be consulted for all matters affecting this case.

8. The Debtors shall pay all fees due and payable pursuant to 28 U.S.C. § 1930(a)(6) with respect to disbursements made in connection with the Closed Cases on the date that such fees are due. Entry of this Final Decree is without prejudice to the rights of the U.S. Trustee to reopen the Chapter 11 Cases to seek appropriate relief in the event of an unresolved dispute over the payment of fees pursuant to 28 U.S.C. § 1930(a)(6).

9. The Debtors shall not be obligated to pay quarterly fees pursuant to 28 U.S.C. § 1930(a) with respect to the Closed Cases for any period after the date of the entry of this Final Decree.

10. Notwithstanding anything to the contrary in this Final Decree, all of the terms and conditions of this Final Decree are subject to, and shall be immediately effective and enforceable.

11. The Debtors and their respective agents are authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Decree in accordance with the Motion.

12. Notwithstanding the relief granted in this Final Decree and any actions taken pursuant to such relief, nothing in this Final Decree shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the rights of the Debtors or any other parties in interest to dispute any claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an assumption, adoption, or rejection of any agreement, contract, or lease under section 365 of the Bankruptcy Code;

(e) an admission as to the validity, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (f) a waiver of any claims or causes of action which may exist against any entity; or (g) a waiver or limitation of the rights of the Debtors, or any other parties in interest under the Bankruptcy Code or any other applicable law.

13. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Decree.

Dated: October 18th, 2024
Wilmington, Delaware



BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE