



CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed October 29, 2025

A handwritten signature in black ink, appearing to read "Joy Evers", written over a horizontal line.

United States Bankruptcy Judge

United States Bankruptcy Court
Northern District of Texas
Dallas Division

In re:

Merit Street Media, Inc.,

Debtor.

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Case No. 25-80156-swe-11

Order Preserving Status Quo

On July 18, 2025, creditors Trinity Broadcasting of Texas, Inc. and TCT Ministries, Inc. filed an *Emergency Motion for an Order: (I) Dismissing Debtor's Chapter 11 Case, (II) Converting the Case to Chapter 7, or (III) Appointing a Chapter 11 Trustee* [the "**Motion**"] [Docket No. 100]. On August 1, 2025, creditor Professional Bull Riders, LLC filed a *Partial Joinder* in Trinity's Motion [the "**Joinder**"] [Docket No. 151]. The Court conducted a multi-day trial on those requests and read its ruling into the record on October 28, 2025, starting at 2:00 p.m. Under the Court's ruling, the Court intends to convert this case to Chapter 7 pursuant to a separate order. This order is not the conversion order.

At the end of the Court's ruling, the Debtor announced its intent to file a motion for stay pending appeal and requested an opportunity to brief the issue before a Chapter 7 trustee is appointed. The Court has not yet entered its order converting the case to Chapter 7. The Court is willing

to preserve the status quo, but the status quo must apply to all parties. Therefore, pursuant to 11 U.S.C. § 105(a) and—to the extent it applies prior to entry of a conversion order—Bankruptcy Rule 8007(e), the Court will delay entering the conversion order until the Court hears the motion for stay pending appeal.

In addition, pending further Court order, it is **ORDERED** that—notwithstanding any prior orders entered in this case—the Debtor shall not transfer any estate property to any person for any reason pending further Court order, and any transfers made after 2:00 p.m. on October 28, 2025, shall be returned to the Debtor immediately.

It is further **ORDERED** that the parties shall confer on the logistics of the hearing date and briefing deadlines.

End of Order