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Counsel for Joseph M. Coleman, Trustee of the Spherature Liquidating Trust

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	**§**	**Chapter 11**
SPHERATURE INVESTMENTS LLC, *et. al.*,[1]	**§**	**Case No. 20-42492**
Debtors.	**§**	**Jointly Administered**

LIQUIDATING TRUSTEE'S MOTION FOR ENTRY OF AN ORDER EXTENDING DEADLINE TO OBJECT TO CLAIMS

21-DAY NEGATIVE NOTICE – LBR 9007(a):

Your rights may be affected by the relief sought in this pleading. You should read this pleading carefully and discuss it with your attorney, if you have one in this bankruptcy case. If you oppose the relief sought in this pleading, you must file a written objection, explaining the factual and/or legal basis for opposing the relief.

No hearing will be conducted on this Motion unless a written objection is filed with the Clerk of the United States Bankruptcy Court and served upon the party filing this pleading WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF SERVICE shown in the certificate of service unless the Court shortens or extends the time for filing such objection. If no objection is timely served and filed, this pleading shall be deemed to be unopposed, and the Court may enter an order granting the relief sought. If an objection is filed and served in a timely manner, the Court will thereafter set a

[1] The Debtors in these cases are: Spherature Investments LLC ("**Spherature**") EIN#5471; Rovia, LLC ("**Rovia**") EIN#7705; WorldVentures Marketing Holdings, LLC ("**WV Marketing Holdings**") EIN#3846; WorldVentures Marketplace, LLC ("**WV Marketplace**") EIN#6264; WorldVentures Marketing, LLC ("**WV Marketing**") EIN#3255; WorldVentures Services, LLC ("**WV Services**") EIN#2220.

hearing with appropriate notice. If you fail to appear at the hearing, your objection may be stricken. The Court reserves the right to set a hearing on any matter.

Joseph M. Coleman, solely in his capacity as the Liquidating Trustee (the "**Trustee**") for the Spherature Liquidating Trust (the "**Liquidating Trust**" or "**Trust**") established pursuant to the confirmed *Final Joint Chapter 11 Plan* [Doc 708, Ex. A] (the "**Plan**")[2] for Spherature Investments LLC ("**Spherature**") and its debtor affiliates (collectively, the "**Debtors**") in the above-captioned chapter 11 cases, by and through his undersigned counsel, hereby files this Motion (the "**Motion**") seeking entry of an order, substantially in the form attached hereto, extending the Trustee's deadline to object to claims under the Plan (the "**Claim Objection Deadline**") for an additional six (6) months, from December 16, 2025, through and including **June 16, 2026**. In support of this Motion, the Trustee respectfully represents as follows:

I.
PRELIMINARY STATEMENT

1. The Trustee asserts that further extending the Claim Objection Deadline will enable the efficient use of the Trust's limited resources. The Trustee believes that waiting until at least one of the two remaining adversary proceedings are resolved by settlement, trial and/or conclusion of appeal will facilitate more efficient and effective claim objections and related negotiations and lead to a more cost-beneficial resolution. In short, the Trustee's request for an extension of the Claim Objection Deadline is necessary and in the best interest of the Liquidating Trust beneficiaries, because the Trustee believes it is prudent to not expend assets of the Trust on claim objections until the Trustee is sure there will be a distribution for unsecured creditors. Accordingly, the Trustee believes that a further extension is warranted.

[2] Capitalized terms that are used but not defined in this Motion shall have the meanings provided in the Plan unless otherwise noted.

II.
JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Eastern District of Texas (the "**Court**") has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Trustee confirms his consent to the entry of a final order by the Court on this matter.

3. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory and other bases for the relief requested herein are section 105(a) of title 11 of the United States Code (the "**Bankruptcy Code**"), rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Article VII.E of the Plan, and Section 4.9 of the Liquidating Trust Agreement.

III.
BACKGROUND

5. On December 21, 2020 (the "**Petition Date**"), the Debtors commenced these Chapter 11 bankruptcy cases by filing voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in this Court.

6. On November 12, 2021, the Court entered the Order Approving Disclosure Statement and Confirming Final Amended Joint Plan for Spherature Investments, LLC and Its Debtor Affiliates [Doc 708] (the "**Confirmation Order**") confirming the Plan and, among other things, approving the form of Liquidating Trust Agreement attached to the Plan as Exhibit 2 (the "**Liquidating Trust Agreement**" or "**LTA**").

7. The Plan became effective on November 12, 2021 (the "**Effective Date**"). *See* Docket No. 725. On the Effective Date, the Liquidating Trust was established and the Debtors' remaining assets were transferred and assigned to the Liquidating Trust. *See* Plan, Art. IV.D; Conf. Order, p. 30. The Liquidating Trust is being administered by the Trustee.

8. The Trustee has authority to object to and resolve all claims of creditors under the Plan, including Administrative Claims, Priority Claims, and General Unsecured Claims (as each is defined in the Plan, collectively, "**Claims**"). *See* Plan, Art. VII.B.-E.

9. Article VII.E. of the Plan establishes an original Claim Objection Deadline of 270 following the Effective Date. *See* Plan, Art. VII.E; *see also* LTA, § 4.9. The Plan and Liquidating Trust Agreement contemplate and provide for the Trustee's ability, in his business judgment, to seek extensions of the Claim Objection Deadline by filing a motion with the Court requesting such relief. *See id.*; LTA, § 4.9 ("The Liquidating Trustee at any time may move the Bankruptcy Court for an extension (including multiple extensions) of such Claim objection deadline.").

10. The Claim Objection Deadline is currently set to expire on **December 16, 2025**, pursuant to the Court's Order dated June 24, 2026 [Doc 992] extending the deadline.

11. The Trustee does not believe it is prudent to spend estate funds objecting to Claims until such time as the Trustee is able to predict with reasonable confidence that a distribution will in fact be made to holders of Claims. As set forth below, projections of assets at Confirmation were significantly overly optimistic. While the Trustee has taken significant steps to mitigate the very problematic consequences of such projections, at this juncture and until litigation is concluded, the Trustee believes it is in the best interests of the Spherature Creditors to extend the Claim Objection Deadline as set forth herein.

IV.
NECESSITY TO EXTEND CLAIMS OBJECTION DEADLINE

A. Confirmation Projections Significantly Exceeded Actual Value

12. Attached hereto as **Exhibit "A"** are the projections submitted by the Debtors as a demonstrative exhibit at the Debtor's Confirmation Hearing commencing on or about October 29, 2021. Certain key assets were optimistically over-valued and have not been realized. In fact, during the first approximately ninety days after the Effective Date, the Trustee learned that the assets he had to administer were significantly, if not remarkably, less than projected. By way of example only, certain of the over-valued key assets are as follows:

a. ***Seacret Royalty – Projected Value of $12,380,000***

On November 21, 2021, nine days after the Effective Date, Seacret Direct, LLC's ("**Seacret**") counsel sent a communication to the Trustee and his counsel disputing the amount of the Seacret Royalty owed, claiming, among other things, that Seacret had overpaid the Debtors pre-confirmation and that the Trust actually owed money to Seacret. After months of analysis, discussions and investigations, including a failed mediation, on October 10, 2022, the Trustee filed the *Liquidating Trustee's Motion to (A) Enforce Settlement Agreement with Seacret Direct, LLC; (B) for Declaratory Judgment; and (C) for Related Relief* [Doc 898], which Seacret opposed [Doc 904].

The resolution of the Seacret dispute was set forth in the Trustee's *Motion for Approval of Compromise and Settlement Between Joseph M. Coleman, as Trustee, and Seacret Direct, LLC Pursuant to Bankruptcy Rule 9019* [Doc 951] and the Settlement Agreement attached thereto as Exhibit B (the "**Seacret Settlement**"), which was approved via Court Order on August 3, 2023 [Doc 956]. As a result of the Seacret Settlement, as more fully set forth therein, among other things, the Trustee (i) retained $695,000 previously received from Seacret and (ii) obtained a judgment against Seacret in favor of the Trust in the amount of $1,665,000, which judgment can be satisfied by Seacret's monthly payments of $20,000 beginning in May 2023 and concluding December 15, 2025. In other words, Seacret can satisfy the judgment by making total additional payments of $665,000.

Thus, the Debtors overestimated the value of the Seacret Royalty by more than $11 million.

b. ***Royalty Earn Out Payments from Purchaser Verona International Holdings, Inc.* ("Verona") – *Projected Value of $15,050,000***

Verona almost immediately fell into dire straits after closing the Sale Transaction. To date, Verona has paid the Trust less than $150,000 of Royalty Earn Out Payments. As a consequence of terminating and/or interrupting customer loyalty programs and certain call centers, among other things, Verona experienced significant customer cancellations within two months after closing. Verona's sales plummeted by approximately 40% and continued to decrease. The Trust's royalty payments from Verona correspondingly diminished. Verona has since experienced ownership changes and restructurings.

Currently, the Trust receives no amounts from Verona.

The Trustee and his advisors have met with Verona many times and continue to constantly monitor Verona's many efforts to improve sales, and thereby increase royalty payments to the Trust.

In short, the value of Verona's Royalty Earn Out Payments was overestimated by well over $14 million.

c. ***Purchaser Note from Verona in the principal amount of $5,766,000***

Due to Verona's poor financial performance, the Trust has received only $9,200 of total Purchaser Note Payments to date. Again, the value of Verona's Purchaser Note was significantly overestimated.

d. ***Employee Retention Tax Credit – Projected Value of $1,023,932***

To date, the Trust has received only $374,370 of the Employee Retention Tax Credit, as the IRS is claiming set off rights against the credit. The Trustee's counsel is currently in negotiations with the IRS, which will either be resolved by agreement or an Order of this Court.

After months of negotiations yielded no fruit, the Trustee filed its Motion to (a) Enforce the Confirmation order; (b) Compel Turnover of Property of the Estate from the IRS; (c) Hold the IRS in Contempt of Court and (d) for Related Relief on September 12, 2025 [Dkt. No. 997]. As a consequence of, among other things, the Government Shutdown, the Trustee's Motion has not yet been heard, but is expected to be heard in December, 2025.

B. Trustee's Efforts to Maximize Value in Light of Overstated Asset Values

13. The Trustee has diligently sought to preserve and maximize value for beneficiaries of the Liquidating Trust notwithstanding the overstated value of the Trust assets. Examples of the Trustee's efforts include:

a. ***Negotiation of Court-approved Professional Fees***

The Trustee has negotiated reductions of Court-approved fees with the following professionals, among others: (i) Foley & Lardner LLP (Debtors' counsel); (ii) Mazars USA LLP (Debtors' tax advisor); (iii) Stretto (Claims Agent); (iv) Pachulski Stang Ziehl & Jones LLP (Committee's counsel); and (v) B. Riley Advisory Services (Committee's financial advisor).

The Court approved total professional fees of $10,044,781.64 [Doc 790, 796-800]. After applying the retainers held by the various professionals and amounts paid by the Debtors, approximately $6,907,583 in outstanding professional fees remained. Given the actual value of assets available to the Trust, the Trustee initially paid only fifty percent (50%) of the outstanding fees, which were paid on or about January 28, 2022. Thereafter, the Trustee negotiated to reduce the remaining fees by more than $1.1 million, resulting in significant and much needed savings for the Trust.

b. ***Management of Trust Professionals***

The Trustee has taken the following steps to mitigate against negative consequences from the overstated value of the Trust assets:

Professionals retained by the Trust were required to bill the Trust at their 2021 rates and were prohibited from charging standard hourly rate increases. The Trustee, for example, has not increased his rate since the Plan was confirmed in 2021, and the same is true for his counsel and financial advisors. The Trustee continues to bill the Trust at his Court-approved rate of $720 per hour.

The Trustee converted most of the Trust's legal work from hourly to contingent fee arrangements, particularly for adversary proceedings.

The Trustee's law firm, Kane Russell Coleman Logan PC, limited its fees for all preference actions to the lesser of (i) one-third of actual recoveries or (ii) normal hourly rates.

The Trustee and his law firm have not received any payments for invoiced work since April 2024.

c. ***Efforts to Uncover additional Assets***

With the assistance of the Debtors' former general counsel and chief financial officer, in an effort to ameliorate negative consequences of the Trust's overvalued assets, the Trustee conducted a thorough investigation for any additional assets. Those efforts resulted in the following additional adversary proceedings being filed:

Coleman v. Azcue, Adv. No. 22-04058;

Coleman v. Mike Lima Fox, Ins., et al., Adv. No. 22-04079;

Coleman v. Open Access BPO Limited, et al., Adv. No. 22-04080;

Coleman v. Payne, Adv. No. 22-04081

The Trustee has resolved each of these proceedings except *Coleman v. Mike Lima Fox, Inc.*, which the Court has entered a judgment in favor of the Trustee, but is currently the subject of a pending appeal. These additional assets discovered by the Trustee have thus far generated gross recoveries of more than $1.4 million in the aggregate.

Additional actions taken by the Trustee include (i) converting the Trust's accounts to interest-bearing accounts, (ii) filing escheatment claims in various state governments, and (iii) pursuing preferential transfer claims.

V.
PROGRESS MADE SINCE LAST EXTENSION OF DEADLINE TO OBJECT TO CLAIMS

14. On June 24, 2025, the Court entered an Order [Doc 992] extending the Claim Objection Deadline from December 16, 2025, which deadline the Trustee hereby seeks to extend to June 16, 2026. Since June 24, 2025, the Trustee has accomplished the following:

(1) *Joseph M. Coleman, as Liquidating Trustee for the Spherature Trust v. Mike Lima Fox Inc. and Whiskey Papa Fox, Inc.* (Adv. No. 22-04079) (hereafter the "Whiskey Papa Litigation"): The Trustee obtained a judgment against Mike Lima Fox, Inc. and Whiskey Papa Fox, Inc. in the amount of $3,374,257.20 [Dkt. No. 76]. Pursuant to Order Granting Plaintiff's Motion for Attorney Fees, Prejudgment Interest and Postjudgment Interest, dated January 24, 2025 [Dkt. No. 91], the Liquidating Trust obtained an award in excess of $1.5 Million in the Whiskey Papa Litigation. The defendants in the Whiskey Papa Litigation have since filed an appeal of the Whiskey Papa Litigation. That appeal is ongoing. The Trustee filed briefs and related efforts to defeat the appeal in the Whiskey Papa Litigation;

(2) *Joseph M. Coleman, as Trustee for the Spherature Liquidating Trust v. Nugent, et al. (Adv. No. 21-04120)*: Discovery in this adversary proceeding began on November 14, 2024 against Wayne Nugent, Nugent Holdings, LLC, and KGS Services, LLC. Discovery is currently ongoing. On October 16, 2025, the parties filed a joint motion to alter the scheduling order which will extend the discovery deadline to April 30, 2026 (except for expert-witness depositions). *See* Dkt. No. 151. The parties in this adversary proceeding are scheduled to attend mediation on December 11, 2025.

(3) Closely monitor and take action as appropriate with enforcing of the Trust's settlement with Seacret Direct, LLC, which has been fully performed and finalized.

(4) Held meetings with Verona and closely monitored their performance, as pertaining the collection of Royalty Earn Out Payments;

(5) *Ongoing Dispute with the IRS*: The Trustee has continued his efforts to resolve disputes with the IRS. The Trustee maintains that the IRS owes the Spherature estate over $450,000 related to unpaid Employee Retention Tax Credit. The IRS maintains setoff rights to which the Trustee contends such alleged rights violate the Plan and Confirmation Order. On September 12, 2025, the Trustee filed his *Motion for Entry of an Order (A) Determining the Tax Liability of Certain of the Debtors and (B) for Related Relief* [Dkt. No. 996] (the "ERC Motion") and his *Motion to (A) Enforce the Confirmation Order; (B) Compel Turnover of Property of the Estate from the Internal Revenue Services; (C) Hold the Internal Revenue Services in Contempt; and (D) for Related Relief* [Dkt. No. 997]. The IRS filed an Objection to the ERC Motion [Dkt. No. 1002]. The parties agreed to extend the response deadline as the appropriations act which provided the Department of Justice with funding lapsed. *See* Dkt. No. 1019.

(6) Performed all necessary banking and other administrative functions for the Trust, including depositing and maintaining funds, paying expenses in the ordinary course, reconciling accounts, etc.;

(7) Transferred Trust funds to an interest bearing bank account;

(8) Applied for escheatment payments in various states and have located additional states with escheated funds for which the Trustee is apply—all of which is being performed by an escheatment professional on a contingency fee basis;;

(9) Continued negotiations with certain holders of administrative claims;

(10) Oversaw tax filings;

(11) Continued necessary steps to minimize Trust expenses; and

(12) Responded to and addressed issues with various creditors, HFG, and other parties in interest.

VI.
RELIEF REQUESTED

15. The Trustee respectfully requests entry of an order extending the Claim Objection Deadline by six (6) months, from December 16, 2025, through and including **June 16, 2026**, without prejudice to the Trustee's right to seek additional extensions of the Claim Objection Deadline, as appropriate, in accordance with the Plan.

VII.
BASIS FOR RELIEF

16. The Plan and Liquidating Trust Agreement expressly contemplate and provide for the Trustee's ability to seek extensions of the Claim Objection Deadline. Section 4.9 of the Liquidating Trust Agreement states that "[t]he Liquidating Trustee at any time may move the Bankruptcy Court for an extension (including multiple extensions) of such Claim objection deadline." LTA, § 4.9.

17. Additionally, Bankruptcy Code section 105(a) provides that "the court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Moreover, the Court is not precluded from "taking any action or making any determination necessary or appropriate to enforce or implement court orders or rules, or to prevent an abuse of process." *Id.*

18. Bankruptcy Rule 9006(b) permits the Court, in its discretion, to lengthen the Claim Objection Deadline for cause, with or without motion or notice. Bankruptcy Rule 9006(b)(1) provides:

> [W]hen an act is required or allowed to be done at or within a specified period…by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefor is made before the

> expiration of the period prescribed or as extended by the previous order…

FED. R. BANKR. P. 9006(b)(1).

19. The Trustee files this Motion before the current Claim Objection Deadline, and thus the requested extension complies with Bankruptcy Rule 9006(b)(1).

20. Although Bankruptcy Rule 9006 does not define "cause," it has been noted that "courts should be liberal with granting extensions of time sought before the period to act has elapsed, as long as the moving party has not been guilty of negligence or bad faith and the privilege extensions has not been abused…" 10 *Collier on Bankruptcy* (15th ed. Rev. 2008 at 9006-14).

21. In the context of determining whether "cause" exists regarding extensions of time, courts have considered such factors as the size and complexity of the issues involved, the debtor's good faith progress in resolving issues, the amount of time that has elapsed in the case, and whether prejudice will result to the creditors. *See, e.g., In Re: Express One Intl.,* 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996).

22. The Trustee respectfully submits that cause exists to extend the Claim Objection Deadline as requested herein. The Trustee believes a six-month extension is appropriate since he will not make distributions until all, or substantially all, of the current litigation is resolved or tried to judgment. To date the Trust has resolved by trial or settlement over twenty disputes and adversary proceedings.

23. The Trustee's goal in this case is to maximize value and ensure that his efforts will provide a benefit to his constituents, and the Trustee has been working diligently to maximize and monetize the assets of the Liquidating Trust. The Trustee continues to focus on expanding recoveries at this time, while potential distributions to Trust beneficiaries remain uncertain, rather

than expending the Trust's limited resources objecting to claims. The Trustee believes that claim objections will be facilitated once the full extent of the Trust's recoveries have been determined.

24. Because the recovery process cannot be completed by the current Claim Objection Deadline of December 16, 2025, the Trustee files this Motion and respectfully submits that the requested relief is appropriate.

25. The Trustee submits that the holders of claims will not be prejudiced by an extension of the Claim Objection Deadline, as the requested extension will provide efficiencies in administering the Liquidating Trust, which will benefit Trust beneficiaries. Failing to grant the requested extension, however, may harm holders of claims by distracting the Trustee from his efforts to obtain maximum recoveries for the Liquidating Trust and by requiring the Trustee to expend the Trust's limited resources to litigate objections that will be more efficient to litigate upon finalizing the pool of recoveries.

VIII.
NOTICE

26. Notice of this Motion will be provided to (i) the Office of the United States Trustee for the Eastern District of Texas and (ii) all parties in interest who have formally appeared and requested notice in this case. The Trustee respectfully submits that no further notice of this Motion is required. *See* Plan, Art. VII.E (providing that the Claim Objection Deadline "may be extended upon expedited motion Filed by the Liquidating Trustee solely with notice to interested parties on the ECF system.").

IX.
CONCLUSION

WHEREFORE, for the reasons stated herein, the Trustee respectfully requests that the Court enter an order, substantially in the form attached hereto, extending the Claim Objection

Deadline by six (6) months, through and including **June 16, 2026**, and granting the Trustee such other and further relief as the Court deems just and proper.

DATED: November 17, 2025

Respectfully submitted,

KANE RUSSELL COLEMAN LOGAN PC

By: */s/ JaKayla DaBera*
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Counsel for Joseph M. Coleman, Trustee of the Spherature Liquidating Trust

CERTIFICATE OF SERVICE

I hereby certify that on November 17, 2025, a true and correct copy of the foregoing Motion was filed with the Court and served via the Court's CM/ECF system upon all parties registered to receive such electronic service in this bankruptcy case.

/s/ JaKayla DaBera
JaKayla DaBera

Exhibit A

Spherature Investments, LLC | Confirmation Cash Payment Waterfall
(Balances as of October 25, 2021)

Sources of Cash			
Gross Cash Proceeds from Sale		2,600,000	
Merchant Reserve Top-Up Funds		(1,417,884)	
Net Cash Proceeds from Sale	$	1,182,116	
Unrestricted Cash		3,787,774	[1]
Restricted Cash		-	
Viva Voyage Settlement		287,000	
Recovery of prepaid insurance policies		222,778	
MCA Settlement		375,000	[4]
Total Proceeds Available for Distribution	$	5,854,668	
Administrative Claims			
Taxes Payable (Sales/Use & Payroll Taxes)		(20,000)	
Post-Petition Admin Expenses (A/P & Payroll)		(632,393)	
US Trustee Fee		(100,000)	
Disputed Admin Claims		(604,619)	[5]
Priority Claims			
Unsecured Priority Claims		(841,186)	
Secured Priority Claims			
Secured Debt		-	
Subtotal - Cash Available After Satifying §1129		**3,656,469**	
Administrative Priority Claims			
Professionals Fees		(5,754,926)	
Net Cash Balance Post-Confirmation	**$**	**(2,098,456)**	
Post-Confirmation Cash Receipts			
Royalty Payment - Purchaser		15,050,000	
Royalty Payment - Seacret		12,380,000	
Loan payment from Purchaser		5,766,000	[6]
Employee Retention Tax Credit (IRS payment expected by 12/31)		1,023,932	[7]
Seacret Royalty True-up (45-days post effective date)		620,000	[8]
Seacret Settlement		50,000	[2]
MCA Settlement Payment (9-months post effective date)		375,000	[4]
		33,166,475	
Administrative Claims [507(a)(8)]			
Deferred Social Security Tax Claim		(538,000)	[9]
Secured Priority Claims			
Secured Debt less MCA Note ($1.25m value creation)		(4,516,000)	

Spherature Investments, LLC | Confirmation Cash Payment Waterfall
(Balances as of October 25, 2021)

Estimated Cash Available to GUC	**$**	**28,112,475**	**[B]**
General Unsecured Claims			
General Unsecured Claims	$	53,629,313	
Less: Value Provided by Plan Confirmation			
Paid Virtual Currency		(2,832,480)	
Paid Deferred Revenue		(1,399,153)	
Paid of 65% of Unpaid Sales Rep Commissions		(10,974,131)	
Net General Unsecured Claims (after consideration of plan value)	**$**	**38,423,549**	**[A]**
Estimate Recovery % → =[B] / [A]		**73.2%**	

Notes to Waterfall Analysis

[1] Debtor cash balance retained by the Estate

[2] Pursuant to a Spherature and Seacret settlement agreement, subject to final court approval, Seacret makes a payment of $50,000 within 45-days to resolve the Adversary Proceedings.

[3] Intentionally left blank

[4] Pursuant to a Spherature and MCA settlement agreement, subject to final court approval, MCA makes an immediate payment of $375,000 and another equal payment 9-months after the Effective Date to settle any outstanding causes of action related to the parties.

[5] Microsoft and Salesforce both filed an Administrative Claim with the court. The Debtor disputes the Administrative Claim status of this claimant.

[6] Per the Plan, Purchase will make loan payments into the trust to satify the outstanding note

[7] WorldVentures has filed 941X returns for Q1 and Q2. Timing of payment depends on IRS

[8] Pursuant to the negotiated settlement, Seacret agrees to pay all outstanding royalty payments due and payable from June 14, 2021 through the Effective Date.

[9] 507(a)(8) - Tax claim for CARES Act social security tax deferral is due in December and under the 507(a)(8) provision taxes are eligible for payment over time. As of October 14, 2021, the social security deferral is estimated to be $538,000.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	**§**	**Chapter 11**
	§	
SPHERATURE INVESTMENTS LLC, *et al.*,[1]	**§**	**Case No. 20-42492**
	§	
	§	
Debtors.	**§**	**Jointly Administered**

ORDER GRANTING LIQUIDATING TRUSTEE'S MOTION TO EXTEND DEADLINE TO OBJECT TO CLAIMS

Upon the Motion [Docket No. _____] (the "**Motion**")[2] of Joseph M. Coleman, solely in his capacity as the Liquidating Trustee (the "**Trustee**") for the Spherature Liquidating Trust (the "**Liquidating Trust**"), seeking entry of an order pursuant to Article VII, Section E of the *Final Joint Chapter 11 Plan for Spherature Investments LLC and its Debtor Affiliates* [Doc 708, Ex. A] (the "**Plan**"), section 105(a) of title 11 of the United States Code (the "**Bankruptcy Code**"), and Rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), extending the Trustee's deadline to object to claims under the Plan (the "**Claim Objection Deadline**"), all as more fully set forth in the Motion; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that notice of the Motion and opportunity for a hearing on the Motion were appropriate

[1] The Debtors in these cases are: Spherature Investments LLC EIN#5471; Rovia, LLC EIN#7705; WorldVentures Marketing Holdings, LLC EIN#3846; WorldVentures Marketplace, LLC EIN#6264; WorldVentures Marketing, LLC EIN#3255; WorldVentures Services, LLC EIN#2220.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion.

under the circumstances and no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; that notice of the Motion is proper; and it appearing that the relief requested in the Motion is in the best interests of the Liquidating Trust and all other parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is hereby **GRANTED.**

2. The Claim Objection Deadline is hereby extended through and including **June 16, 2026**, without prejudice to the Trustee's right to seek further extensions.

3. Notwithstanding any provision in the Bankruptcy Code or the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

4. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.