

ENTERED

January 30, 2025

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

Sorrento Therapeutics, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-90085 (CML)

(Jointly Administered)

**ORDER EXTENDING THE APPLICATION OF
THE AUTOMATIC STAY TO CONTINUE THE
RESTRICTED TRADING PERIOD FOR SHARES OF SCILEX
STOCK DISTRIBUTED TO THE DEBTORS' RECIPIENTS OF DISTRIBUTED STOCK
[Relates to Dkt. No. 2529]**

Upon the motion (the "Motion")² of the liquidation trust (the "Liquidation Trust") of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") further extending the application of the automatic stay to continue the restricted trading period for the common shares of Scilex Holding Company ("Scilex") previously held by Sorrento and distributed to the Debtors' recipients (the "Distributed Stock") in a distribution on or about January 31, 2025 (the "Distribution"), all as more fully set forth in this Motion and the Initial Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided;

¹ The Debtor entities in these chapter 11 cases, along with the last four digits of each Debtor entity's federal tax identification number, are: Sorrento Therapeutics, Inc. ("Sorrento") (4842) and Scintilla Pharmaceuticals, Inc. (7956). The Debtors' service address is: 4955 Directors Place, San Diego, CA 92121.

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

and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court, if any; and this Court having determined that the legal and factual bases set forth in support of the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is ORDERED THAT:

1. Pursuant to section 362 of the Bankruptcy Code, the application of the automatic stay is extended to continue the Restricted Trading Period for the Distributed Stock until April 14, 2025.

2. Pursuant to section 362 of the Bankruptcy Code, the automatic stay is hereby extended to continue to the Restricted Trading Period solely with respect to the Distributed Stock.

3. Pursuant to section 105(a) of the Bankruptcy Code, absent relief from the automatic stay or an order of this Court confirming that the automatic stay does not apply, the Brokerages and any recipients of the Distributed Stock are prohibited from selling, trading, or otherwise disposing of the Distributed Stock, or causing or encouraging any third party to do any of the foregoing.

4. Notice of the Motion shall be deemed good and sufficient notice. For the avoidance of doubt, notice of the Motion to the Brokerages and all known record holders shall be deemed good and sufficient notice and no other notice need be provided.

5. Other than to the extent that this Order expressly restricts trading in the Distributed Stock, nothing in this Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any recipients of the Distributed Stock or of common or

preferred stock in Scilex, including in connection with the treatment of any such stock under any applicable bankruptcy court order.

6. The Liquidation Trust is authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

7. The terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

Signed: January 30, 2025



Christopher Lopez
United States Bankruptcy Judge