

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

In re:

PLX PHARMA INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10456 (MFW)

(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY
AND DISCLAIMER REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

PLx Pharma Inc. and PLx Opco Inc. (each, a “**Debtor**” and, collectively, the “**Debtors**”) are filing their respective Schedules of Assets and Liabilities (collectively, the “**Schedules**”) and Statements of Financial Affairs (collectively, the “**Statements**,” and together with the Schedules, collectively, the “**Schedules and Statements**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). The Debtors, with the assistance of their professional advisors, prepared the Schedules and Statements in accordance with section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

These Global Notes and Statement of Limitations, Methodology and Disclaimer regarding the Schedules and Statements (collectively, the “**Global Notes**”) pertain to, are incorporated by reference in, and comprise an integral part of, all of the Schedules and Statements. These Global Notes should be referred to as part of, and reviewed in connection with, the Schedules and Statements.²

The Schedules and Statements have been prepared based on the Debtors knowledge, information and belief, with such information being the best information reasonably available to the Debtors and their agents as provided by the Debtors’ management and professional advisors. The Schedules and Statements are unaudited and subject to potential adjustment. In preparing the Schedules and Statements, the Debtors relied on financial data derived from their books and records that was available at the time of preparation. The Debtors have used commercially reasonable efforts to ensure the accuracy and completeness of such information and data; however, subsequent information, data or discovery may result in material changes to the Schedules and

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PLx Pharma Inc. (5704) and PLx Opco Inc. (6588). The mailing address for each of the Debtors is 9 Fishers Lane, Suite E Sparta, NJ 07871.

² These Global Notes are in addition to any specific notes that may be contained in each of the Schedules or Statements. The fact that the Debtors have prepared a general note herein with respect to any of the Schedules and Statements and not to others should not be interpreted as a decision by the Debtors to exclude the applicability of such general note to the Debtors’ remaining Schedules and Statements, as appropriate.

Statements, and inadvertent errors, omissions or inaccuracies may exist. The Debtors and their estates reserve all rights to amend or supplement the Schedules and Statements as may be necessary and appropriate.

The Debtors' Deputy Chief Restructuring Officer, John Halloran (the "**Deputy CRO**"), has signed each of the Schedules and Statements. Mr. Halloran is an authorized signatory for the Debtors. In reviewing and signing the Schedules and Statements, Mr. Halloran has relied upon the efforts, statements, and representations of various personnel employed by the Debtors and their professional advisors. Mr. Halloran has not (and could not have) personally verified the accuracy of each statement and representation contained in the Schedules and Statements, including statements and representations concerning amounts owed to creditors, classification of such amounts, and creditor addresses.

Reservation of Rights. Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements; however, inadvertent errors or omissions may exist. The Debtors reserve all rights to (i) amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, including, without limitation, the right to amend the Schedules and Statements with respect to any description or designation of any claim; (ii) dispute or otherwise assert offsets or defenses to any claim reflected in the Schedules and Statements as to amount, liability, priority, status, classification or otherwise; (iii) subsequently designate any claim as "disputed," "contingent," or "unliquidated" or object to the extent, validity, enforceability, priority, avoidability or any other matter in respect of any claim. Listing a claim does not constitute an admission of liability by the Debtors against which the claim is listed. Furthermore, nothing contained in the Schedules and Statements or these Global Notes shall constitute a waiver of any rights of the Debtors and their estates or an admission with respect to the Debtors' chapter 11 cases, including, but not limited to, any issues involving objections to claims, setoff or recoupment, equitable subordination or recharacterization of debt, defenses, characterization or re-characterization of contracts, leases and claims, assumption or rejection of contracts and leases and/or causes of action arising under the Bankruptcy Code or any other applicable laws. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements except as may be required by applicable law.

No Admission. Nothing contained in the Schedules and Statements is intended as, or should be construed as, an admission or stipulation of the validity of any claim against the Debtors, any assertion made therein or herein, or a waiver of the Debtors' rights to dispute any claim or assert any cause of action or defense against any party.

Description of the Case and "As of" Information Date. On April 13, 2023 (the "**Petition Date**"), the Debtors filed voluntary petitions for relief with the Court under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors are continuing to manage their financial affairs as a debtors in possession. Unless otherwise indicated herein or in the Schedules and Statements, all financial information for the Debtors in the Schedules and Statements and these Global Notes is provided as of the Petition Date or as close thereto as reasonably practicable under the circumstances.

Fiscal Year. The Debtors' fiscal year ends on December 31st.

Basis of Presentation. The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles ("GAAP"), nor are they intended to fully reconcile to any financial statements prepared by the Debtors.

Recharacterization. Notwithstanding the Debtors' commercially reasonable efforts to properly characterize, classify, categorize, or designate certain claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors may nevertheless seek to recharacterize, reclassify, recategorize, redesignate, add, or delete items included in the Schedules and Statements, and the Debtors and their estates reserve all rights in this regard.

Accounts Payable and Disbursement Systems. The Debtors maintain a cash management system (the "**Cash Management System**") to collect and disburse funds in the ordinary course. A more complete description of the Cash Management System is set forth in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing and Approving Continued Use of the Cash Management System; (II) Authorizing Use of Prepetition Bank Accounts and Business Forms; (III) Waiving the Requirements of Section 345(b) on an Interim Basis; and (IV) Granting Certain Related Relief* [Docket No. 8] filed on the Petition Date.

Insiders. For purposes of the Schedules and Statements, the Debtors define "insiders" pursuant to section 101(31) of the Bankruptcy Code as: (a) current or former directors, officers or persons in control of the Debtors; (b) relatives of current or former directors, officers, or persons in control of the Debtors; (c) a partnership in which one or both of the Debtors is, or are, a general partner; or (d) an affiliate of the Debtors. Except as otherwise disclosed herein or in the Statements, payments to insiders listed in (a) through (d) above are set forth on Statements 4 and 30. Persons listed as "insiders" have been included for informational purposes only, and such listing is not intended to be, nor should it be construed as, a legal characterization of such person as an insider, nor does it serve as an admission of any fact, claim, right or defense, and all such claims, rights, and defenses with respect thereto are hereby expressly reserved. Further, the Debtors and their estates do not take any position with respect to: (a) any such person's influence over the control of the Debtors; (b) the management responsibilities or functions of any such individual; (c) the decision-making or corporate authority of any such individual; or (d) whether any such individual could successfully argue that he or she is not an "insider" under applicable law, including, without limitation, the federal securities laws, or with respect to any theories of liability or for any other purpose.

Prior to the Petition Date, the Debtors engaged SierraConstellation Partners, LLC ("**SCP**") to provide Lawrence Perkins as the Debtor's Chief Restructuring Officer (the "**CRO**"), Mr. Halloran as the Deputy CRO, and certain additional SCP personnel to assist the CRO and the Deputy CRO in performing their duties. Although the CRO and the Deputy CRO are officers of the Debtors, the Debtors have only reflected payments made to SCP prior to the Petition Date on Statement 11, and not on Statements 4 and 30.

Summary of Significant Reporting Policies. The following is a summary of certain significant reporting policies:

a. **Current Market Value – Net Book Value.** It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate resources for the Debtors to obtain current market valuations for all estate assets. Accordingly, unless otherwise indicated herein or in the Schedules and Statements, the Schedules and Statements reflect the net book values, rather than current market values, of the Debtors’ assets as of the Petition Date (unless another date is indicated herein or in the Schedules and Statements), and may not reflect the net realizable value.

b. **First Day Orders.** Pursuant to various “first day” orders and any supplements or amendments to such orders entered by the Bankruptcy Court [Docket Nos. 78-81] (each, a “**First Day Order**,” and collectively, the “**First Day Orders**”), the Debtors and their estates are authorized to pay certain prepetition claims, including, without limitation, certain claims relating to employee wages and benefits, taxes and fees, and customer programs. The Debtors have not included certain claims of this nature in the Schedules to the extent that such claims have been paid, or will be paid, under the First Day Orders.

c. **Setoffs.** To the extent the Debtors have incurred or effectuated any ordinary course setoffs with third parties (including, without limitation, customers and vendors) prior to the Petition Date, or are subject to the occurrence of, or maintain the right to effectuate, ordinary course setoffs on account of activities occurring prior to the Petition Date, such setoffs are excluded from the Schedules and Statements. The Debtors and their estates reserve all rights with respect to any such setoffs. For example, as noted in the *Declaration of Lawrence Perkins in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 11] (the “**First Day Declaration**”), the Debtors are obligated to compensate the MPG Group pursuant to the MPG Commercial Agreements either directly or indirectly from retailer payments. Among other things, the W&D Agreement contemplates that retailers remit payments to Greenwood on account of VAZALORE sales, and then Greenwood remits net payables to the Debtors after deducting the agreed amounts for services rendered. Any such deductions are reflected on Statement 13.

d. **Credits and Adjustments.** Claims of creditors are listed in the amounts entered on the Debtors’ books and records, and may not reflect certain credits, allowances or other adjustments due from such creditors to the Debtors. The Debtors and their estates reserve all rights with regard to any such credits, allowances and other adjustments, including, without limitation, the right to assert claims, objections, setoffs and recoupments with respect to the same.

e. **Leases.** In the ordinary course of business, the Debtors lease certain real property, fixtures, and equipment from certain third-party lessors for use in the maintenance of their business. Nothing in the Schedules and Statements is, or shall be construed as, an admission as to the determination of the legal status of any lease (including, without limitation, whether any lease is a true lease or a financing arrangement, and whether such lease is unexpired), and the Debtors and their estates reserve all rights with respect to such issues.

f. **Executory Contracts and Unexpired Leases.** The Debtors have not set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors’ estates. Rather, executory contracts and unexpired leases have been set forth solely on Schedule G. The Debtors’ rejection of executory contracts and unexpired leases may result in the assertion of rejection damages claims against the Debtors and their estates; however, the Schedules and Statements do not reflect any

claims for rejection damages. The Debtors and their estates reserve all rights with respect to the assertion of any such claims.

Unknown or Undetermined Amounts. Where a description of an amount is left blank or listed as “unknown” or “undetermined,” such response is not intended to reflect upon the materiality of such amount.

Liabilities. The Debtors have sought to allocate liabilities between the prepetition and post-petition periods based on the information available at the time of filing the Schedules and Statements. If additional information becomes available or further research is conducted, the allocation of liabilities between the prepetition and post-petition periods may change. Accordingly, the Debtors and their estates reserve all rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary or appropriate. The liabilities listed on the Schedules do not reflect any analysis of claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any claims asserted under section 503(b)(9) of the Bankruptcy Code.

Estimates. To prepare and file the Schedules and Statements in accordance with the deadline established in the case, the Debtors were required to make certain estimates and assumptions that affected the reported amounts of these assets and liabilities as of the Petition Date (i.e., April 13, 2023). The Debtors and their estates reserve all rights to amend the reported amounts of assets, liabilities, revenue, and expenses to reflect changes in those estimates and assumptions.

Classifications. Listing a claim (a) on Schedule D as “secured,” (b) on Schedule E/F as “unsecured priority,” or “unsecured non-priority,” or (c) listing a contract or lease on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors and their estates of the legal rights of any claimant, or a waiver of the rights of the Debtors and their estates to recharacterize or reclassify any claim or contract.

Claims Description. The Debtors and their estates reserve all rights to dispute, and to assert any offsets or defenses to, any claim reflected on the applicable Schedule on any grounds, including, without limitation, amount, liability, validity, priority or classification, and to subsequently designate any claim as “disputed,” “contingent” or “unliquidated.”

Individual Addresses. Pursuant to the *Order (I) Modifying Requirements to File a List of, and Provide Notice to, all Equity Holders, (II) Authorizing Redaction of Certain Personal Identification Information from the Creditor Matrix and Other Documents, and (III) Granting Related Relief* [Docket No. 31], the Debtors have redacted residential addresses of individual persons.

NOTES FOR SCHEDULES

Schedule A/B – Assets – Real and Personal Property.

Part 2, Question 7. While the Debtors do not maintain a segregated account for the adequate assurance utility deposit in the de minimis amount provided for in the utility First Day Order, the

Debtors have earmarked \$750 as adequate assurance for their utility providers in accordance with that order.

Part 3, Question 11. The Debtors' accounts receivable reflected on the Schedules as due from Greenwood are subject to certain ordinary course deductions under the MPG Commercial Agreements, as defined and described in more detail in the First Day Declaration.

Part 5, Question 19. The Debtors have not included in the Schedules certain raw materials related to their business relationship with Patheon that are in Patheon's possession. The Debtors have not paid for such raw materials, and therefore do not believe they have title thereto.

Part 5, Question 21. Consistent with the Debtors' normal accounting practices, the net book value listed for these items does not include the cost of inventory considered non-saleable by standard retail practices due to obsolescence, which the Debtors define as having expiration dates less than twelve months. Accordingly, these amounts have been reserved against in the Debtors' calculation of net book value. To be consistent with this accounting policy, the valuation method used for current value described as "cost" also excludes the cost of any inventory that will expire in less than twelve months. For the portion of finished goods inventory that is considered saleable as reflected in the reported number, the Debtors estimate a list price value of approximately \$2,800,000.

Part 8, Question 53. The Debtors listed an encapsulator in Schedule A/B Part 8, Question 50.1. Although no formal appraisal was obtained for this encapsulator, in the first quarter of 2023, the Debtors did obtain a verbal indication from an equipment sales broker that the encapsulator could likely be sold for approximately \$150,000, exclusive of any costs associated with consummating such a sale.

Part 10. Schedule A/B, Part 10 identifies the Debtors' interests in intangibles or intellectual property. Exclusion or inclusion of any intangibles or intellectual property shall not be construed as an admission that such intellectual property rights have or have not been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.

Part 11, Question 74. Despite their commercially reasonable efforts to identify all known assets, the Debtors may not have listed all of their respective causes of action or potential causes of action against third parties as assets in Schedule A/B, Part 11, Item 74, including, but not limited to, causes of action arising under the Bankruptcy Code or any other applicable laws (including, but not limited to, intellectual property laws). The Debtors and their estates reserve all rights with respect to any claims and causes of action that they may have (including, but not limited to, patent infringement), and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such claims and causes of actions, or in any way waive, prejudice, impair, or otherwise affect the assertion of such claims and causes of action.

Part 11, Question 72. Debtor PLx Pharma Inc. has not evaluated whether any of its net operating loss carryforwards ("NOLs") are realizable, and has not performed any analysis under Section 382 of the Internal Revenue Code to determine whether any events may have impacted the status of

the NOLs. The Debtors believe that at this juncture of the chapter 11 cases, it would be prohibitively expensive, unduly burdensome, and an inefficient use of estate resources for the Debtors to perform such an evaluation.

Schedule D – Creditors Who Have Claims Secured by Property. The Debtors have not included on Schedule D all parties that may believe their claims are secured through setoff rights, deposits posted by, or on behalf of, the Debtors, inchoate statutory lien rights, or real property lessors, utility companies or other parties that may hold security interests.

Amounts listed on Schedule D may not reflect any accrued interest, fees, costs, and other charges that such creditors may be entitled to.

The amounts listed on Schedules D and E/F for Greenwood Brands LLC and Market Performance Group, LLC are consistent with the amounts set forth in the *Debtors’ Motion for Entry of (A) Order (I) Approving Bidding Procedures in Connection With Sale of Assets of the Debtors and Related Bid Protections, (II) Approving Form and Manner of Notice, (III) Scheduling Auction and Sale Hearing, (IV) Authorizing Procedures Governing Assumption and Assignment of Certain Contracts and Unexpired Leases, and (V) Granting Related Relief; and (B) Order (I) Approving Asset Purchase Agreement, and (II) Authorizing Sale Free and Clear of all Liens, Claims, Encumbrances, and Other Interests* [Docket No. 19] (the “**Bidding Procedures Motion**”) and the order entered by the Court approving the Bidding Procedures [Docket No. 101] (the “**Bidding Procedures Order**”) and subject to reconciliation. As set forth in the Bidding Procedures Motion and the Bidding Procedures Order, the reconciliation of these amounts remains ongoing, and the Debtors reserve all rights to amend or supplement the Schedules and Statements to the extent updated information becomes available.

Schedule E/F – Creditors Who Have Unsecured Claims.

Part 2. Certain creditors listed on Part 2 of Schedule E/F may owe amounts to the Debtors; accordingly, the Debtors and their estates may have valid setoff and recoupment rights with respect to such amounts. Also, the amounts listed on Part 2 of Schedule E/F reflect known prepetition claims as of the Petition Date. Such amounts do not reflect any rights of setoff or recoupment that may be asserted by any creditors listed on Part 2 of Schedule E/F, and the Debtors and their estates reserve all rights to challenge any setoff and recoupment rights that may be asserted against them. The Debtors and their estates reserve all rights to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purported to be perfected by a creditor listed on Part 2 of Schedule E/F.

The Debtors have used commercially reasonable efforts to include all creditors on Part 2 of Schedule E/F. The amounts listed for liabilities on Schedule E/F may be exclusive of certain contingent and unliquidated amounts.

Third parties should not anticipate that the relationship of aggregate asset values and aggregate liabilities set forth in the Schedules will reflect their ultimate recoveries in these chapter 11 cases. Actual assets and liabilities may deviate from the amounts shown in the Schedules due to various events that occur throughout the duration of the chapter 11 cases.

Schedule G – Executory Contracts and Unexpired Leases. Although commercially reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, inadvertent errors, omissions, or over-inclusion may have occurred in preparing Schedule G. Omission of a contract, lease or other agreement from Schedule G does not constitute an admission that such omitted contract, lease or agreement is not an executory contract or unexpired lease. Schedule G may be amended at any time to add any omitted executory contracts, unexpired leases and other agreements to which the Debtors are a party, including, without limitation, to add any executory contracts, unexpired leases and other agreements that the Debtors did not list on Schedule G at this time. Likewise, the listing of an agreement on Schedule G does not constitute an admission that such agreement is an executory contract or unexpired lease, or that such agreement was in effect or unexpired on the Petition Date or is valid or enforceable. The agreements listed on Schedule G may have expired, or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters and other documents, instruments and agreements that may not be listed on Schedule G.

Certain contracts, leases or other agreements listed on Schedule G for one Debtor may give rise to a liability that is recorded on the books and records of the other Debtor. For example, a contract listed on Schedule G for PLx Pharma Inc. may give rise to a liability that is recorded on the books and records of PLx Opco Inc. which, in turn, is reflected on PLx Opco Inc.'s Schedule E/F (and *vice versa*). The Debtors and their estates reserve all rights with regard to the contracts listed on Schedule G and any related liabilities that may be reflected in Schedule E/F.

Additionally, the Debtors maintain certain insurance programs. Although the related insurance policies have not been listed in Schedule G, the Debtors and their estates reserve all rights in connection therewith.

All rights, claims, and causes of action of the Debtors and their estates with respect to the agreements listed on Schedule G are hereby reserved and preserved. The Debtors and their estates hereby reserve all rights to: (a) dispute the validity, status, or enforceability of any agreements set forth on Schedule G; (b) dispute or challenge the characterization of the structure of any transaction, document or instrument related to a creditor's claim, including, but not limited to, the agreements listed on Schedule G; and (c) amend or supplement Schedule G, as necessary.

NOTES FOR STATEMENTS

Statement 3. Statement 3 includes any disbursements or other transfers made by the Debtors within 90 days prior to filing, except for those made to insiders, which are reflected on Statements 4 and 30. The Debtors did not include payments to non-insider employees in Statement 3.

Statement 7. The Debtors and their estates reserve all rights, claims, and defenses with respect to all listed lawsuits and administrative proceedings (or potential lawsuits and administrative proceedings). The listing of any such lawsuits and proceedings shall not constitute an admission by the Debtors and their estates of any liabilities.

Statement 11. On Statement 11, the Debtors listed payments of money or other transfers that related to the bankruptcy cases, as described in Statement 11, including payments to their proposed bankruptcy counsel, Olshan Frome Wolosky LLP (“**Olshan**”). The Debtors also made certain payments to Olshan within the time period provided for in Statement 3 that were not related to the bankruptcy cases and, therefore, those payments are reflected in Statement 3.

Statement 20. A de minimis amount of the Debtors’ inventory is located at various Amazon distribution locations for sale, the location of which is not readily available to the Debtors.

Statement 26d. The Debtors have provided financial statements in the ordinary course of their businesses to numerous financial institutions, creditors, and other parties within two years immediately before the Petition Date. Considering the number of such recipients and the possibility that such information may have been shared with parties without the Debtors’ knowledge or consent or subject to confidentiality agreements, the Debtors have not disclosed any parties that may have received such financial statements for the purposes of Statement 26d. In addition, PLx Pharma Inc. is required to file periodic reports with the Securities and Exchange Commission under the Securities and Exchange Act of 1934, certain of which include the Debtors’ financial statements.

* * * * *

Fill in this information to identify the case:

Debtor name: PLx Pharma Inc.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): 23-10456

☐ Check if this is an amended filingOfficial Form 207**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income**1. Gross revenue from business**☒ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
(Check all that apply)Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:

From _____ to _____

☐ Operating a business☐ Other: _____

\$ _____

For prior year:

From _____ to _____

☐ Operating a business☐ Other: _____

\$ _____

For the year before that:

From _____ to _____

☐ Operating a business☐ Other: _____

\$ _____

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:

From _____ to _____

\$ _____

For prior year:

From _____ to _____

\$ _____

For the year before that:

From _____ to _____

\$ _____

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 04/01/2025 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. _____ _____ _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 04/01/2025 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. _____ _____ _____	_____	\$ _____	_____
Relationship to debtor _____			

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. _____ _____ _____	_____	_____	\$ _____

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
6.1. _____ _____ _____ _____	_____ Last 4 digits of account number: XXXX-_____	_____	\$ _____

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☒ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. _____	_____	_____	<input type="checkbox"/> Pending
Case number	_____	_____	<input type="checkbox"/> On appeal
_____	_____	_____	<input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the property	Value
8.1. _____	_____	\$ _____
_____	Case title	Court name and address
_____	_____	_____
_____	Case number	_____
_____	_____	_____
_____	Date of order or assignment	_____
_____	_____	_____

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

Part 4:

Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000.

☒ None

	Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1.	<div></div> <div></div> <div></div>	<div></div>	<div></div>	\$ <div></div>
	Recipient's relationship to debtor			
	<div></div>			

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

Part 5: **Certain Losses**

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Date of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		
10.1. _____	\$ _____	_____	\$ _____

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☒ None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1. _____	_____	_____	\$ _____
Address			

Email or website address			

Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
12.1. _____	_____	_____	\$ _____
Trustee			

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

	Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1.				\$
	Address			
	Relationship to debtor			

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address		Dates of occupancy	
14.1.		From	To

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

Part 8: Healthcare Bankruptcies

15. Healthcare bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
— diagnosing or treating injury, deformity, or disease, or
— providing any surgical, psychiatric, drug treatment, or obstetric care?

- ☒ No. Go to Part 9.
☐ Yes. Fill in the information below.

15.1.	Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
		Location where patient records are maintained (if different from facility address). If electronic, identify any service provider	How are records kept?
			Check all that apply:
			<input type="checkbox"/> Electronically
			<input type="checkbox"/> Paper

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**☒ No☐ Yes. State the nature of the information collected and retained. _____

Does the debtor have a privacy policy about that information?

☐ No☐ Yes**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?**☒ None. Go to Part 10.☐ Yes. Fill in the information below.

17.1. Does the debtor serve as plan administrator?

☐ No☐ Yes. Fill in below.**Name of plan****Employer identification number of the plan**

EIN: ____-____-____

Has the plan been terminated?

☐ No☐ No

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1. _____ _____ _____	XXX- _____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Name and address of anyone with access to it	Description of the contents	Does debtor still have it?
19.1. _____ _____ _____	_____ _____ _____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Depository institution name and address	Name and address of anyone with access to it	Description of the contents	Does debtor still have it?
20.1. _____ _____ _____	_____ _____ _____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor **PLx Pharma Inc.**

Case number (if known) **23-10456**

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

	Owner's name and address	Location of the property	Description of the property	Value
21.1.	<div></div> <div></div> <div></div>	<div></div>	<div></div>	<div>\$</div>

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.☒ No☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
22.1. _____	_____	_____	<input type="checkbox"/> Pending
Case number	_____		<input type="checkbox"/> On appeal
_____	_____		<input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
23.1. _____	_____	_____	_____
_____	_____		
_____	_____		

24. Has the debtor notified any governmental unit of any release of hazardous material?☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
24.1. _____	_____	_____	_____
_____	_____		
_____	_____		

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 13: Details About the Debtor's Business or Connections to Any Business****25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

	Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1.	DIPEXIMUM ACQUISITION CORP. 14 WALL STREET SUITE 3D NEW YORK NY 1005	PHARMACEUTICALS	EIN: 46-4995704
			Dates business existed
			From 12/21/2016 To 4/19/2017
	Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.2.	PLX OPCO INC. 9 FISHERS LANE SUITE E SPARTA NJ 07871	PHARMACEUTICALS	EIN: 38-3976588
			Dates business existed
			From 4/19/2017 To Present

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

	Name and address	Dates of service
26a.1.	DARYL DIXON 9 FISHERS LANE SUITE E SPARTA NJ 07871	From 8/2017 To Present
	Name and address	Dates of service
26a.2.	LINDA LINDQUIST 9 FISHERS LANE SUITE E SPARTA NJ 07871	From 4/2/2018 To Present
	Name and address	Dates of service
26a.3.	NATALIE FROES 9 FISHERS LANE SUITE E SPARTA NJ 07871	From 1/10/2022 To Present
	Name and address	Dates of service
26a.4.	RITA O'CONNOR 9 FISHERS LANE SUITE E SPARTA NJ 07871	From 7/1/2017 To Present

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456**

	Name and address	Dates of service
26b.1.	MARCUM LLP 6002 ROGERDALE RD STE 300 HOUSTON TX 77072	From 07/2018 To Present
	Name and address	Dates of service
26b.2.	BETHESDA FINANCIAL GROUP JEFF PIRONE 4340 EAST WEST HWY #950 BETHESDA MD 20814	From 1/3/2017 To Present

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

	Name and address	If any books of account and records are unavailable, explain why
26c.1.	DARYL DIXON 9 FISHERS LANE SUITE E SPARTA NJ 07871	
	Name and address	If any books of account and records are unavailable, explain why
26c.2.	LINDA LINDQUIST 9 FISHERS LANE SUITE E SPARTA NJ 07871	
	Name and address	If any books of account and records are unavailable, explain why
26c.3.	NATALIE FROES 9 FISHERS LANE SUITE E SPARTA NJ 07871	
	Name and address	If any books of account and records are unavailable, explain why
26c.4.	RITA O'CONNOR 9 FISHERS LANE SUITE E SPARTA NJ 07871	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

	Name and address
26d.1.	SEE, GLOBAL NOTES

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
27.1. _____	_____	\$ _____

Name and address of the person who has possession of inventory records

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

	Name and address	Position	Nature of any interest	% of interest, if any
28.1.	GARY BALKEMA Address Intentionally Omitted	DIRECTOR	COMMON STOCK	0.02%
	Name and address	Position	Nature of any interest	% of interest, if any
28.2.	JOHN HALLORAN C/O SIERRA CONSTELLATION PARTNERS 355 S. GRAND AVE. SUITE 1450 LOS ANGELES CA 90071	DEPUTY CHIEF RESTRUCTURING OFFICER	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.3.	KIRK CALHOUN Address Intentionally Omitted	DIRECTOR	COMMON STOCK	0.01%
	Name and address	Position	Nature of any interest	% of interest, if any
28.4.	LAWRENCE PERKINS C/O SIERRA CONSTELLATION PARTNERS 355 S. GRAND AVE. SUITE 1450 LOS ANGELES CA 90071	CHIEF RESTRUCTURING OFFICER	N/A	N/A
	Name and address	Position	Nature of any interest	% of interest, if any
28.5.	MICHAEL VALENTINO Address Intentionally Omitted	CHAIRMAN OF THE BOARD AND DIRECTOR	COMMON STOCK	1.62%
	Name and address	Position	Nature of any interest	% of interest, if any
28.6.	NATASHA GIORDANO 9 FISHERS LANE SUITE E SPARTA NJ 07871	PRESIDENT, CHIEF EXECUTIVE OFFICER AND DIRECTOR	COMMON STOCK	0.02%

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456**

	Name and address	Position	Nature of any interest	% of interest, if any
28.7.	RITA O'CONNOR 9 FISHERS LANE SUITE E SPARTA NJ 07871	CHIEF FINANCIAL OFFICER AND HEAD OF MANUFACTURING & SUPPLY	COMMON STOCK	0.09%
	Name and address	Position	Nature of any interest	% of interest, if any
28.8.	ROBERT CASALE Address Intentionally Omitted	DIRECTOR	COMMON STOCK	0.01%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☐ No

☒ Yes. Identify below.

	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.1.	ANTHONY BARTSH C/O PARK WEST 700 LARKSPUR LANDING CIRCLE SUITE 125 LARKSPUR CA 94939	DIRECTOR	N/A	From 2/19/2019 To 11/8/2022
	Name and address	Position	Nature of any interest	Period during which position or interest was held
29.2.	JOHN HADDEN Address Intentionally Omitted	DIRECTOR	COMMON STOCK	From 01/2016 To 1/19/2023

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☒ No

☐ Yes. Identify below

	Name and address of recipient	Amount of money or value of property	Description of property	Dates	Reason for providing the value
30.1.	_____	\$ _____	_____	_____	_____

	Relationship to debtor				

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No

☐ Yes. Identify below

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456**

Name of the parent corporation	Employer Identification number of the parent corporation
31.1. _____ _____ _____ _____	EIN: ____ - ____ - ____ - ____ - ____

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No

☐ Yes. Identify below

Name of the pension fund	Employer Identification number of the pension fund
32.1. _____ _____ _____ _____	EIN: ____ - ____ - ____ - ____ - ____

Debtor **PLx Pharma Inc.**Case number (if known) **23-10456****Part 14: Signature and Declaration**

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5/11/2023
MM/DD/YYYY

✕

/s/ John Halloran

Signature of individual signing on behalf of debtor

John Halloran
Printed name

Deputy Chief Restructuring Officer
Position or relationship to debtor

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No

☐ Yes