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Counsel to the Endo Public Opioid Trust

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Branded Operations Holdings, Inc., et al.,

Debtors.

Chapter 11

Case No. 22-22608 (DSJ)

**STATUS REPORT AND CONFERENCE REQUEST
BY THE ENDO PUBLIC OPIOID TRUST**

To the Honorable David S. Jones, United States Bankruptcy Judge:

Bradley E. Scher, Trustee for the Endo Public Opioid Trust (the “**Trustee**”), by and through his undersigned counsel, submits this Status Report and Conference Request (the “**Report**”) to provide an update on the distributions by the Endo Public Opioid Trust (the “**Trust**”) and to identify remaining steps to complete distributions and wind down the Trust with the goal of dissolving the Trust by end of year 2026. The Trustee also requests the opportunity to update the Court on the status of the Trust at the hearing currently scheduled for June 25, 2026.

1. On the April 23, 2024, effective date (the “**Effective Date**”) of the Debtors’ confirmed chapter 11 plan [ECF No. 3849] (the “**Plan**”), the Trust was established and funded

with approximately \$273,617,000 from the Debtors (the “**Proceeds**”),¹ and the Debtors’ liabilities to State governments arising from the opioid crisis were assigned to the Trust. A defining characteristic of the Trust is each recipient’s commitment to use funds designated for opioid abatement to combat the opioid addiction crisis existing in their States and Territories. Proceeds also have been used to make payments to State legal fee funds and a political subdivision fee fund administered through multi-district litigation pending in Ohio and to fund the Trust’s expenses.

2. Pursuant to the *Endo Public Opioid Trust Agreement* (the “**Trust Agreement**”) [ECF No. 3802, Ex. 5], the Trust’s beneficiaries—consisting of 45 U.S. States, 5 U.S. Territories, and the District of Columbia, (the “**Beneficiaries**”)—elected to have their allocable share of the Proceeds after Trust expenses disbursed either (i) to the State or Territory Beneficiary or (ii) as an accommodation to the Beneficiaries, to Beneficiaries or their political subdivisions based on instructions provided to the National Opioid Abatement Trust II (“**NOAT II**”) established in *In re Mallinckrodt plc, et al.*²

3. From the Effective Date through June 10, 2026, the Trust distributed \$269,228,120 to Beneficiaries and certain political subdivisions, representing approximately ninety-eight percent (98%) of the Proceeds designated for abatement purposes. The Trust made these distributions to **(i)** forty-five (45) States, five (5) Territories, and the District of Columbia, and **(ii)** more than two thousand (2,000) local governments upon each having provided deposit account information and confirmation that funds received would be used for opioid abatement.

4. At present, there remain one (1) State Beneficiary and roughly forty-eight (48) local governments that have not yet provided all information necessary for the Trust to complete

¹ In addition, the Trust has earned approximately \$2.265 million in interest, which also constitute Proceeds available for distribution by the Trust.

² Case No. 20-12522 (Bankr. D. Del.).

distributions to them. The Trust understands that the remaining State Beneficiary has enacted legislation authorizing the receipt and use of Trust distributions for dedicated opioid abatement purposes and is currently in the process of adopting the implementing regulations. The Trust is hopeful that these regulations will be in place to permit the State's distribution, and the winding down of the Trust without having to explore other options, by year end.

5. With respect to the remaining local governments, the Trust has made multiple attempts to obtain the information necessary to effectuate distributions, including direct communications and follow-up requests. The Trust will continue these efforts to maximize participation and distributions in accordance with the purposes of the Plan and instructions received from Beneficiaries.

6. Having recently received a private letter ruling from the Internal Revenue Service confirming that receipts (including interest earned) by the Trust are not included in its taxable income, the Trust expects to receive its last material asset, a refund of estimated taxes paid by the Trust, before the end of 2026. Upon receipt of the refund and completion of all or nearly all remaining distributions, the Trust expects to seek authority from the Court to dissolve the Trust in accordance with Section 6.2(b) of the Trust Agreement, as well as additional relief concerning the disposition of any funds that cannot be distributed because governmental entities have not provided required distribution information, notwithstanding the Trust's diligent efforts to obtain that information. Any requested relief will be consistent with the Trust's purposes and tax structure.

7. Pursuant to the Voluntary Opioid Operating Injunction ("VOI") [ECF No. 3802, Ex. 6-A], the Debtors are required to produce opioid-related documents for public disclosure through the *Opioid Industry Documents Archive* ("OIDA") (<https://oida-resources.jhu.edu>). That ongoing production and disclosure facilitates public-health research and future opioid-abatement

efforts. Since the Effective Date and for the benefit of the Trust's Beneficiaries, the Trust's advisors have worked with the Debtors and the Commonwealth of Massachusetts, which was designated to represent the Participating States (as defined in the VOI), to facilitate the document production and address any production issues. As of May 2026, more than 4 million Debtor documents have been made publicly available through OIDA. The Debtors have informed the Trust that they anticipate producing approximately 360,000 more documents by the end of July 2026, which should substantially conclude the document production required by the VOI. The parties also are working to resolve production issues around approximately 2000 documents which should be resolved by year end. The VOI has its own procedures for resolving production issues.

8. The Trust requests the opportunity to address the Court at the currently scheduled hearing on June 25, 2026, to further update the Court on status of the Trust and the timing for dissolution of the Trust.

Dated: June 11, 2026

Respectfully submitted,

PILLSBURY WINTHROP SHAW PITTMAN LLP

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Counsel to the Endo Public Opioid Trust

CERTIFICATE OF SERVICE

I, Michael Stavros, hereby certify that, on June 11, 2026, I caused true and correct copies of the foregoing document to be served (i) by the Court's Case Management/Electronic Case File (CM/ECF) System to all parties who are deemed to have consented to electronic service; (ii) by email upon the parties who provided email addresses set forth in the Master Service List maintained by the Debtors in respect of these chapter 11 cases; and (iii) by email upon the chambers of the Honorable David S. Jones; and (iv) overnight mail upon the Office of the United States Trustee for the Southern District of New York. I also certify that, on June 12, 2026, I will cause true and correct copies of the foregoing document to be served by first-class mail, postage prepaid, on the 48 political subdivisions identified on the attached Exhibit A.

/s/ Michael Stavros

Michael Stavros

Exhibit A

**Endo Public Opioid Trust
Addresses for Kentucky and Localities with Missing Payment Account Details**

Subdivision	Mailing Address
Kentucky	Office of the Attorney General 700 Capital Avenue, Suite 118 Frankfort, KY 40601
Amberley Village, OH	7149 Ridge Road Amberley Village, OH 45237
Amherst City, OH	206 South Main Street Amherst, Ohio 44001
Archbold Village, OH	PO Box 406, 300 N. Defiance Street Archbold, Ohio 43502
Ashtabula Township, OH	2718 North Ridge Road East Ashtabula, OH 44004, USA
Bellevue City, OH	165 Bellevue Way Bellevue, OH 44811
Blendon Township, OH	6350 S. Hempstead Road Westerville, OH 43081
Brookfield Township, OH	6844 Strimbu Drive Brookfield, Ohio 44403
Brunswick Hills Township, OH	1918 Pearl Rd. Brunswick, OH 44212
Celina City, OH	225 North Main St Celina, OH 45822
Cheviot City, OH	3814 Harrison Avenue Cheviot, OH 45211
Crestline Village, OH	100 North Seltzer Street Crestline, OH 44827
Cuyahoga Heights Village, OH	4863 East 71st Street Cuyahoga Heights, OH 44125
Golf Manor Village, OH	6450 Wiehe Road Golf Manor, OH 45237
Granville Township, OH	P.O. Box 315 Granville, OH 43023
Greenfield Village, OH	300 Jefferson Street, P.O. Box 300 Greenfield, OH 45123
Hinckley Township, OH	1410 Ridge Road, PO Box 344 Hinckley, OH 44233
Jefferson Township, OH	225 Cemetery Road West Jefferson, OH 43162
Lockland Village, OH	101 North Cooper Ave. Lockland, OH 45215
Logan County, OH	100 S. Madrider St. Bellefontaine, OH 43311
Lordstown Village, OH	1455 Salt Springs Rd Lordstown, OH 44481
Louisville City, OH	215 S Mill Street Louisville, OH 44641

Subdivision	Mailing Address
Mad River Township, OH	P.O. Box 34 Enon, OH 45323
Madison Township (Lake County), OH	2065 Hubbard Rd. Madison, OH 44057
Madison Township (Richland County), OH	817 Expressview Dr. Mansfield, OH 44905
Mariemont Village, OH	6907 Wooster Pike Mariemont, OH 45227
Medina Township, OH	3799 Huffman Road Medina, OH 44256
Mill Township, OH	P.O. Box 106 Dennison, OH 44621
Montville Township, OH	6665 Wadsworth Road Medina, OH 44256
Mount Healthy City, OH	7700 Perry Street Mt. Healthy, OH 45231
Oakwood Village, OH	24800 Broadway Avenue Oakwood Village, OH 44146
Pataskala City, OH	621 W. Broad Street Pataskala, OH 43062
Perry Township, OH	3854 State Route 50 Fayetteville, OH 45118
Pleasant Township, OH	5373 Norton Road Grove City, OH 43123
Poland Township, OH	3339 Dobbins Road Poland, OH 44514
Port Clinton City, OH	1868 E. Perry Street Port Clinton, OH 43452
Powell City, OH	47 Hall Street Powell, OH 43065
Rossford City, OH	133 Osborn Street Rossford, OH 43460
Saybrook Township, OH	7247 Center Road, Ashtabula OH 44004
Seven Hills City, OH	7325 Summitview Drive Seven Hills, OH 44131
Union City, OH	419 E Elm St Union City, OH 45390
Valley View Village, OH	6848 Hathaway Road Valley View, OH 44125
The Village of Indian Hill City, OH	6525 Drake Road Cincinnati, OH 45243
Waterville City, OH	25 North Second Street Waterville, OH 43566
Whitehouse Village, OH	P.O. Box 2476 Whitehouse, OH 43571
Wintersville Village, OH	114 Woodland Park Wintersville, OH 43953
DeWitt County, IL	201 W. Washington St. Clinton, IL 61727

Subdivision	Mailing Address
Jo Daviess County, IL	330 N Bench Street Galena, IL 61036
Cedar Grove Township, NJ	525 Pompton Avenue Cedar Grove, NJ 07009