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CHANGES MADE BY COURT

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

10 In re:
11 SYNAPSE FINANCIAL
TECHNOLOGIES, INC.,
12
13 Debtor.
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Case No. 1:24-bk-10646-MB
Chapter 11
**ORDER DIRECTING
APPOINTMENT OF CHAPTER 11
TRUSTEE**

Date: May 24, 2024
Time: 8:00 a.m.
Ctrm: 303
21041 Burbank Boulevard
Woodland Hills, CA 91367 and
Via ZoomGov

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20 The United States Trustee’s Emergency Motion To Convert Case To Chapter 7
21 Under 11 U.S.C. § 1112(b) Or, In The Alternative, To Direct Appointment Of A
22 Chapter 11 Trustee Under § 1104(a) (“Motion”) was set for hearing on the above date
23 and time. Appearances were made as reflected on the record. The Court having
24 considered the record herein, the arguments of counsel and interested parties, and for
25 good cause appearing *and based on the Court's oral findings and conclusions,*

26 IT IS HEREBY ORDERED THAT:

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28 1. The Motion is granted.

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- 2. The United States Trustee shall appoint a Chapter 11 Trustee.
- 3. *As soon as possible, the chapter 11 trustee is directed to meet and confer with counsel for the various constituents in business with the Debtor, including the financial technology platforms, the partner financial institutions and the Debtor's secured lenders.*
- 4. *The Court will hold a chapter 11 status conference on June 7, 2024, at 1:30 p.m.*
- 5. *Until further notice, the chapter 11 trustee is required to file, and to serve via NEF, a status report every Thursday no later than 6:00 p.m. prevailing Pacific Time, beginning on June 6, 2024.*
- 6. *The Debtor, as well as its subsidiaries, officers, directors, shareholders, current and former employees, shall preserve all evidence and shall cease, desist and refrain from deleting, destroying, corrupting, removing, altering, modifying, concealing, spoliating, or secreting, any documents or information (including all electronically stored information) relating to the business of the Debtor in any way, no matter where such information resides, including any documents or information stored on any computer or any media. "Documents" shall be defined as in Federal Rule of Civil Procedure 34 (made applicable to this case by Federal Rule of Bankruptcy Procedure 7034).*

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7. This Order shall be effective immediately upon entry notwithstanding anything to the contrary in the Bankruptcy Rules or the Local Bankruptcy Rules of the United States Bankruptcy Court for the Central District of California.

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Date: May 24, 2024

Martin R Barash
United States Bankruptcy Judge