

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

In re:

One Fat Frog, Incorporated,

Debtor.

Case No.: 6:24-bk-02620-LVV

Chapter 11, Subchapter V

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STATUS REPORT OF SPECIAL COUNSEL TO TRUSTEE-IN-POSSESSION

I am Andrew J. Wit of law firm Jennis Morse and I am the attorney that has been hired by L. Todd Budgen, the Trustee-in-Possession as his special counsel. This document is intended to share the status of the investigation and pursuit of claims that would recover funds and provide a distribution to creditors of One Fat Frog, Incorporated (“One Fat Frog”).

As I discussed in my previous status report, I must conduct a thorough investigation before I can pursue litigation to recover assets. The purpose of this investigation is twofold. First, I am required to have a sufficient legal and factual basis to bring any claims against parties that contributed to One Fat Frog’s financial demise. To accomplish this, I must gather documents and information and then analyze whether the facts give rise to a claim that will result in a recovery. Second, because of the limited funds currently available, I must be mindful of the cost-benefit of pursuing each claim. The initial claims I am pursuing are those that will have the highest likelihood of resulting in funds to distribute to creditors of One Fat Frog, which are largely comprised of parties that paid funds to One Fat Frog for a food truck or trailer but did not receive a finished product.

Since being retained, I have endeavored to perform a thorough, yet efficient investigation into the circumstances that resulted in One Fat Frog seeking bankruptcy relief.

As part of this investigation, I have: (1) analyzed transactions across numerous bank accounts spanning multiple years, (2) conducted interviews with key parties, (3) identified parties with information relating to One Fat Frog and began issuing subpoenas to those parties, and (4) identified potentially avoidable transfers exceeding \$2 million within 10 months of the date One Fat Frog filed its bankruptcy petition.

Now that the initial avoidable transfer analysis has been completed, I will begin filing claims to avoid and recover those transfers. While it is difficult to estimate a time from for recovery for the imminent avoidable transfer claims, I hope to begin recovering funds as soon as possible. Additionally, I will be serving additional subpoenas to obtain information from sources that have been identified in my investigation thus far.

I will continue to diligently assess all available avenues for recovery to maximize the funds available to distribute to creditors of One Fat Frog.

Respectfully submitted,

JENNIS MORSE
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/s/ Andrew J. Wit

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*Special Counsel to L. Todd Budgen as Trustee
in Possession*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on May 7, 2025, a true copy of the foregoing has been filed with the Court's CM/ECF system and served on parties receiving electronic service in the ordinary course.

/s/ Andrew J. Wit

Andrew J. Wit