

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

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<u>In re</u>	)	Chapter 11
	)	
VYAIRE MEDICAL, INC., et al.	)	Case No. 24-11217 (BLS)
	)	
Debtors.	)	(Jointly Administered)
_____	)	

STATEMENT OF FINANCIAL AFFAIRS FOR

Breathe US HoldCo, Inc.

CASE NO. 24-11219

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)

Part 1:

Income

2. Non-business revenue

Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

☒ None.

	Description of Sources of Revenue	Gross Revenue (Before Deductions and Exclusions)

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 4/01/25 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
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Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

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 4/01/25 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 and Relationship to Debtor	Dates	Amount	Reasons for Payment
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Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

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
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Part 2:

List Certain Transfers Made Before Filing for Bankruptcy

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 Action Creditor Took	Date Action Taken	Account Number	Amount
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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.

Caption of Suit and Case Number	Nature of Proceeding	Court or Agency and Address	Status of Case
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Part 3:

Legal Actions or Assignments

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	Court Name and Address	Case Title and Number	Date	Description of Property	Value
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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	Recipient's Relation to Debtor	Description of the Gifts and Contributions	Dates Given	Value
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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 lost 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).		

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? Address	Email / Website	Who Made the Payment, if not Debtor	If not Money, Describe any Property Transferred	Dates	Value
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Part 6: Certain Payments or Transfers**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	Trustee	Describe any Property Transferred	Dates Transfers Were Made	Total Amount / Value
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Part 6:

Certain Payments or Transfers

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.

Name and Address of Transferee, Relationship to Debtor	Description of Property	Date Transfer was Made	Total Amount or Value
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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.

☒ None.

Address	Dates of Occupancy
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Part 8: Health Care Bankruptcies**15. Health Care 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?

☒ None.

Facility Name and Address	Nature of the Business Operation, Including Type of Services the Debtor Provides	Location Where Patient Records are Maintained (if Different from Facility Address). If Electronic, Identify any Service Provider	If Debtor Provides Meals and Housing, Number of Patients in Debtor's Care	How are Records Kept?

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

Part 9: Personally Identifiable Information

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?

☒ No. Go to Part 10.

☐ Yes. Does the debtor serve as plan administrator?

☒ No. Go to Part 10.

☐ Yes

Describe: _____ EIN: _____

Has the plan been terminated?

☐ No

☐ Yes

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 of Closing	Last Balance
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Part 10:

Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

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	Names of Anyone with Access to it and Address	Description of the Contents	Does Debtor still have it?
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Part 10:

Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

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.

Facility Name and Address	Names of Anyone with Access to it	Address	Description of the Contents	Does Debtor still have it?
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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
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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.

☒ None.

Case Title and Case Number	Court or Agency Name and Address	Nature of Proceeding	Status
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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.

23. **Has any governmental unit otherwise notified the debtor that the debtor may be liable under or in violation of an environmental law?**

☒ None.

Site Name and Address	Governmental Unit Name and Address	Environmental Law, if Known	Date of Notice
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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.

24. **Has the debtor notified any governmental unit of any release of hazardous material?**

☒ None.

Site Name and Address	Governmental Unit Name and Address	Environmental Law, if Known	Date of Notice
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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 SSN or ITIN)	Dates Business Existed
25.1 BREATHE US HOLDINGS LP 26125 N. RIVERWOODS BLVD., METTAWA, IL 60045	BORROWER UNDER THIRD-PARTY FINANCING	92-2878498	-

Part 13: Details About the Debtor's Business or Connections to Any Business**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 CALEB MOORE 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	05/01/2021 - 02/01/2023
26a.2 DEBRA LAMB MICHAUD 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	02/01/2023 - 11/01/2023
26a.3 EDWARD MANLEY 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	03/01/2024 - ONGOING
26a.4 KIRA BROWN 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	11/01/2023 - 03/01/2024
26a.5 PHIL CUTTING 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	12/01/2021 - 05/01/2023
26a.6 VIKRAM BAJAJ 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	05/01/2023 - ONGOING

Part 13: Details About the Debtor's Business or Connections to Any Business**26. Books, records, and financial statements**

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.

Name and Address	Dates of Service
26b.1 ERNST & YOUNG US LLP 200 PLAZA DR, STE 2222 SECAUCUS, NJ 07094-3607	- ONGOING

Part 13:

Details About the Debtor's Business or Connections to Any Business

26. Books, records, and financial statements

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 EDWARD MANLEY 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	
26c.2 VIKRAM BAJAJ 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	

Part 13: Details About the Debtor's Business or Connections to Any Business**26. Books, records, and financial statements**

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 BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT AND COLLATERAL AGENT
135 S. LASALLE STREET
IL4-135-09-61
CHICAGO, IL 60603-4157

26d.2 WILMINGTON TRUST, NATIONAL ASSOCIATION, AS COLLATERAL AGENT
50 SOUTH SIXTH STREET
SUITE 1290
MINNEAPOLIS, MN 55402

26d.3 WILMINGTON TRUST, NATIONAL ASSOCIATION, AS COLLATERAL AGENT
1100 NORTH MARKET STREET
WILMINGTON, DE 19890

Part 13:

Details About the Debtor's Business or Connections to Any Business

27. Inventories

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

☒ None.

Name of the Person who Supervised the Taking of the Inventory	Name and Address of the Person who has Possession of Inventory Records	Date of Inventory	Dollar Amount	Basis
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Part 13: Details About the Debtor's Business or Connections to Any Business

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.

☐ None.

Name and Address	Position and Nature of any Interest	Percent of Interest, if any
28.1 JUNE JOHNSON ADDRESS ON FILE	TREASURER	
28.2 RACHEL LISEBY ADDRESS ON FILE	PRESIDENT AND SECRETARY	
28.3 VIKRAM BAJAJ ADDRESS ON FILE	DIRECTOR, GROUP CFO	

Part 13: Details About the Debtor's Business or Connections to Any Business

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?

☐ None.

Name and Address	Position and Nature of Interest	Period During Which Position Was Held
29.1 DEBRA LAMB MICHAUD 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	OFFICER	03/07/2023 - 11/28/2023
29.2 JOHN BIBB 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	DIRECTOR AND OFFICER	03/07/2023 - 11/28/2023
29.3 PHILIP CUTTING 26125 N. RIVERWOODS BLVD. METTAWA, IL 60045	DIRECTOR AND OFFICER	03/07/2023 - 05/24/2023

Part 13: Details About the Debtor's Business or Connections to Any Business**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?

☒ None.

Name and Address of Recipient and Relationship to Debtor	Amount	Amount Description	Dates	Reason for Providing the Value
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Part 13:

Details About the Debtor's Business or Connections to Any Business

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

☐ None.

Name of Parent Corporation	Employer Identification Number of the Parent Corporation
31.1 VYAIR HOLDING COMPANY	36-4835388

Part 13:

Details About the Debtor's Business or Connections to Any Business

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

☒ None.

Name of Pension Fund	Employer Identification Number of the Parent Corporation
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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: 07/08/2024

Signature: /s/ Charles N. Braley

Charles N. Braley, Chief Restructuring Officer

Name and Title

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

☐ No

☒ Yes