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UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEVADA

* * * * *

IN RE: NAVELLIER & ASSOCIATES INC., Debtor. ______________________________/	Case No.: BK- 25-50820-hlb (Chapter 11) **DEBTOR'S FIRST MOTION TO EXTEND EXCLUSIVITY PERIODS UNDER 11 U.S.C. § 1121(d)(1)** Hearing Date: February 3, 2026 Hearing Time: 1:30 p.m. Est. Time: 10 minutes Set By: Calendar Clerk

NAVELLIER & ASSOCIATES INC., a Nevada corporation ("**Debtor**"), the Debtor and Debtor-in-Possession in the above-captioned Chapter 11 case, through its undersigned counsel, hereby moves this Court for entry of an order extending the exclusivity periods in which only the Debtor may file and obtain confirmation of a plan of reorganization.

This Motion is based on the following points and authorities, the papers and pleadings on file in this case of which the Court may take judicial notice under Fed. R. Evid. 201, and the oral argument of counsel at the hearing.

JURISDICTION

1. This Court has subject matter jurisdiction to consider and adjudicate this matter pursuant to 28 U.S.C. §§ 157(b), 1334(b), and 1334(e)(2), and LR 1001(b)(1). This is a core proceeding pursuant to 28 U.S.C. §§ 157(b). Venue of the Debtor's Chapter 11 case in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409 because the Debtor is a Nevada corporation with its principal place of business in Washoe County, Nevada.

2. Debtor confirms its consent, pursuant to Bankruptcy Rule 7008 and Local Rule 9014.2, to entry of a final order by the Court on this Motion to the extent it is later determined the Court, absent consent of the parties, cannot enter final orders or judgments on the Motion consistent with Article III of the United States Constitution.

3. The statutory predicate for the relief sought herein is 11 U.S.C. § 1121 and Fed. R. Bankr. P. 3016.

BACKGROUND

4. On September 5, 2025, Debtor filed a Chapter 11 *Voluntary Petition for Non-Individuals Filing for Bankruptcy*, initiating Case No. 25-50820-hlb. *See* ECF No. 1.

5. No trustee has been appointed in this case and Debtor acts as Debtor-in-Possession. No official committees have been appointed in this case.

6. The Debtor is a registered investment advisor as defined in 15 U.S.C. § 80b-2(a)(11) and a money management firm. The Debtor continues to operate its business as a debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

7. On October 20, 2025, Debtor filed its Schedules D, E, and F listing over 6,000 contingent, unliquidated potential creditors who consist of former customers of the Debtor who invested in certain "Vireo AlphaSector" investment products from 2011 through 2013. Although the Debtor believes no investors suffered losses and in fact profited, these investments became the basis for a judgment in favor of the U.S. Securities and Exchange Commission ("**SEC**") against the Debtor. *See Schedule F* (ECF No. 35). Notably, in obtaining the judgment the SEC never proved that the affected investors suffered any pecuniary damages from the relevant investments.

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8. The claims bar date for non-governmental creditors in this case is January 5, 2026, and March 4, 2026, for governmental creditors. On November 7, 2025, Debtor's noticing agent mailed the *Notice of Continued 341 First Meeting of Creditors*, with the stated claims bar dates, to all known and potential creditors. *See Certificate of Service* by Omni Agent Solutions, Inc. filed as ECF No. 49.

9. The 120-day deadline of the exclusive time period under 11 U.S.C. § 1121 for Debtor to file a plan is also January 5, 2026. Any plan proposed by the Debtor is materially affected by the extent and number of filed claims, and Debtor could not reasonably estimate a feasible plan before the claims bar dates. Additionally, the Debtor will have a more accurate idea of its estimated future revenues after being in chapter 11 a few months and assessing the reputational impact, if any, on its business.

10. Based on the factors mentioned above, the Debtor requests that the Court extend the exclusive period during which only the Debtor may file a plan under 11 U.S.C. § 1121(d)(1) for ninety days from January 5, 2026, with a similar extension of the 180-day period to obtain confirmation of the Plan. Under these facts, there is ample cause for such an extension, and Debtor believes an extension is in the best interest of its estate and creditors.

LEGAL ARGUMENT

Under section 1121(b) of the Code, only the debtor may file a plan until 120 days after the order for relief ("**Filing Exclusivity Period**"). If the debtor files a plan within the Filing Exclusivity Period, then under section 1121(c)(3), no other party in interest may file a plan until 180 days after the order for relief under certain circumstances ("**Additional Exclusivity Period**").

Congress recognized, however, that in many cases, 120 days will not be adequate for a debtor to formulate and file a plan. Section 1121(d) of the Code grants this Court the authority to extend the Filing Exclusivity Period and the Additional Exclusivity Period (collectively, the "**Exclusive Periods**") "for cause" after notice and a hearing. Although the term "cause" is not defined by the Bankruptcy Code, the legislative intent of section 1121(d) is to "promote maximum flexibility to suit various types of reorganization." *In re Public Service Co. of New Hampshire*, 88 B.R. 521, 534 (Bankr. D.N.H. 1988).

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To facilitate this legislative intent, cause has been found to extend the exclusive periods where the case is large and complex, the debtor has worked diligently to propose a plan, and the proposed extension is neither indefinite nor intended to force a creditor to accept an undesirable plan. *In re Dow Corning,* 208 B.R. 661, 664–65 (Bankr. E.D. Mich 1997). In *In re Henry Mayo Newhall Memorial Hosp.*, 282 B.R. 444, 452 (B.A.P. 9th Cir. 2002), the Ninth Circuit Bankruptcy Appellate Panel agreed "with the *Dow Corning* court that a transcendent consideration is whether adjustment of exclusivity will facilitate moving the case forward toward a fair and equitable resolution." *Id*.

Here, the Debtor is seeking to extend the Exclusive Periods because the extensions will help move the case toward a fair and equitable resolution of Debtor's bankruptcy estate, and there is ample "cause." As mentioned previously, the current bar dates for all creditors are on the same day or after the deadline of the First Exclusivity Period. With more than 6,000 potential creditors, the Debtor needed to know the nature and extent of any claims filed, including any claim filed by the SEC, to properly propose a feasible plan. The Debtor's business revenues could have also been impacted by the chapter 11 filing, with the outcome unknown early in the case.

The extensions sought by the Debtor are neither indefinite nor being used to force any creditor to accept an undesirable plan. The extension is sought primarily because of other critical deadlines that will impact the formulation of the Debtor's plan. The Debtor can propose the most informed and feasible plan after knowing the relevant facts described above. Given the foregoing, an extension of the Exclusive Periods makes legal and practical sense.

The Debtor's creditors will not be prejudiced by extensions of the Exclusive Periods. Indeed, it would be premature for the Debtor to file a plan before knowing the amount of its claims or a better idea of Debtor's future revenues. The Debtor's case is potentially large and complex, and this is the first extension of exclusivity requested by the Debtor. The Debtor has shown that ample cause exists under the standards described by the Ninth Circuit B.A.P., thus supporting the requested extensions.

Finally, unless the Court orders otherwise, Debtor will provide notice of this Motion only to the United States Trustee, the twenty highest unsecured creditors including the SEC, any

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creditors who have filed claims or notices of appearance, and any parties who automatically receive electronic notice via ECF. Debtor believes such notice is appropriate and sufficient under the Bankruptcy Code and rules.

CONCLUSION

Based on the foregoing, the Debtor respectfully requests that the Court enter an order: (1) extending the Filing Exclusivity Period for ninety days from the deadline of January 5, 2026, more specifically, through and including Monday, April 6, 2026; (2) extending the Additional Exclusivity Period with a like extension of ninety days; and (3) granting the Debtor any other proper relief.

Dated January 5, 2026.

HARRIS LAW PRACTICE LLC

/s/ Norma Guariglia
NORMA GUARIGLIA, ESQ.

McDONALD CARANO LLP

/s/ Sallie B. Armstrong
SALLIE B. ARMSTRONG, ESQ.

Counsel for Debtor

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CERTIFICATE OF SERVICE

On January 5, 2026, the foregoing document was served via ECF automated system to all parties registered with ECF in this case on the date and time I filed the document with the Court's ECF system.

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

Dated January 5, 2026.

/s/ Norma Guariglia
____
Norma Guariglia

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