IN THE SUPREME COURT OF THE STATE OF DELAWARE

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| SPRINGOWL ASSET MANAGEMENT LLC, SPRINGOWL SPECIAL OPPORTUNITIES FUND LP, and 826 CAPITAL HOLDINGS, LLC, | § | No. 235, 2026 |
| Defendants Below, Appellants, | § | Court Below—Court of Chancery of the State of Delaware |
| v. | § | C.A. No. 2025-1302 |
| ZAMA CAPITAL MASTER FUND, LP, | § | |
| Plaintiff Below, Appellee. | § | |

Submitted: September 25, 2026
Decided: November 6, 2026

Before **SEITZ**, Chief Justice; **TRAYNOR** and **GRIFFITHS**, Justices.

**ORDER**

Upon consideration of the motion to lift the stay, it appears to the Court that:

(1) On August 18, 2026, the Court held that this appeal was interlocutory and that the defendants below-appellants SpringOwl Asset Management LLC, SpringOwl Special Opportunities Fund LP, and 826 Capital Holdings, LLC failed to comply with Supreme Court Rule 42 as required for this Court's review of an interlocutory appeal. Because 826 Capital Holdings, LLC ("826 Capital") had filed a Chapter 11 bankruptcy petition in the United States Bankruptcy Court for the Southern District of Florida and was subject to the automatic stay under 11 U.S.C. §

362, the Court only dismissed the appeal as to SpringOwl Asset Management LLC and SpringOwl Special Opportunities Fund LP. The Court stayed the appeal as to 826 Capital.

(2) On September 25, 2026, plaintiff below-appellee Zama Capital Master Fund, LP ("Zama Capital") moved to lift the stay of this appeal. Zama Capital argued that a stay was no longer necessary because the United States Bankruptcy Court for the Southern District of Florida had issued an order, dated September 22, 2026, granting relief from the automatic stay for all the parties to this appeal. 826 Capital did not respond to the motion.

(3) The stay of this appeal is lifted. Because 826 Capital failed to comply with Rule 42 in appealing the interlocutory order, the Court lacks jurisdiction over this appeal and it must be dismissed.[1]

NOW, THEREFORE, IT IS ORDERED that the stay is lifted and this appeal is DISMISSED as to 826 Capital.

BY THE COURT:

*/s/ Collins J. Seitz, Jr.*
Chief Justice

[1] *See Julian v. State*, 440 A.2d 990, 991 (Del. 1982) (dismissing interlocutory appeal because the appellants failed to comply with Rule 42).