

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

In re:

MALLINCKRODT PLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 20-12522 (JTD)

(Jointly Administered)

NOTICE OF FILING NAS MONITORING TRUST 2022 ANNUAL REPORT

PLEASE TAKE NOTICE that the NAS Monitoring Trust hereby files the attached
2022 NAS Monitoring Trust Annual Report.

Dated: June 20, 2023
Wilmington, Delaware

Respectfully submitted

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¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <http://restructuring.primeclerk.com/Mallinckrodt>.

Annual Report for NAS Monitoring Trust

The Opioid Master Disbursement Trust II (the “MDT II”) was created pursuant to the chapter 11 plan (the “Plan”) of reorganization confirmed in the chapter 11 cases of Mallinckrodt PLC and certain of its subsidiaries (“Mallinckrodt”) (*In re Mallinckrodt PLC, et al.*, Case No. 20-12522 (JTD) (Bank. D. Del.)). The MDT II trust was created to provide distributions (from funds to be paid by Mallinckrodt and other consideration received pursuant to the Mallinckrodt plan) to the public and private creditor trusts and to holders of allowed Class 9(h) Other Opioid Claims.

The NAS Monitoring Trust (the “Trust”) is one of the trusts created by Plan. The Trust was established to:(i) assume all liability for the NAS Monitoring Opioid Claims; (ii) hold the NAS Monitoring Opioid Claim(s) and collect the distribution of \$1.5 million in cash from the Opioid MDT II and any additional payments; (iii) administer the submission, resolution, and distribution of the NAS Monitoring Opioid Claims; (iv) make distributions to holders of NAS Monitoring Opioid Claims, in each case in accordance with the NAS Monitoring trust distribution procedures (“TDP”).

More information about the Trust, including important documents, and answers to frequently asked questions, can be found on the Trust’s website: <http://nasmonitoringtrust.com>

Part 1: Initial Distributions April 18, 2022 - June 17, 2022

The NAS Monitoring Trust received distributions of \$30,000.00 and \$20,000.00 on April 18, 2022 and May 2, 2022, respectively. The Trust established a banking relationship with JPMorgan Chase Bank, implemented internal controls, hired consultants and vendors, established a NAS Monitoring Trust email account, developed a website, developed the grant application and distribution procedures, and developed an initial budget.

Part 2: Professionals

The Trust has retained the following profession to carry out its duties:

- Levenfeld Pearlstein, LLC (Outside Counsel)
- Paul Wycisk, CPA / Bookkeeper & Tax Preparer
- Morris James, LLP (Outside Counsel – Delaware Trustee)
- Kozlo Digital – Web Developer and Technical Support
- Wilmington Trust – Delaware Trustee

The original trustee (Donald R. Cravins) and the successor trustee (Danielle Cooper Daughtry) designated single-member entities (Pinchback Group, LLC and Wilted Yellow Rose LLC, respectively) to receive trustee fees and the National Urban League has provided administrative assistance to the Trust.

Part 3: Financial Update of the Trust

On June 17, 2023, the remainder of the trust funds for the Trust (\$1,450,000.00) were disbursed bringing the total disbursement amount to \$1,500,000.00. The Trust Funds are held in a checking account with JPMorgan Chase Bank located in New York, New York. The Trust Funds have been disbursed as follows:

Vendor	Date	Amount
Pinchback Group, LLC	5/11/2022	\$15,000.00
Levenfeld Pearlstein, LLC	5/11/2022	\$15,000.00
Pinchback Group, LLC - returned to Trust	5/12/2022	\$ (3,000.00)
Pinchback Group, LLC	8/5/2022	\$ 3,000.00
Wilted Yellow Rose LLC	10/3/2022	\$ 6,000.00
Morris James, LLP	10/6/2022	\$ 7,500.00
Levenfeld Pearlstein, LLC	10/6/2022	\$ 23,221.25
Morris James, LLP	10/28/2022	\$ 4,740.00
Wilted Yellow Rose LLC	11/8/2022	\$ 2,000.00
Levenfeld Pearlstein, LLC	11/10/2022	\$ 3,912.31
Levenfeld Pearlstein, LLC	11/30/2022	\$ 2,280.00
Wilted Yellow Rose LLC	11/30/2022	\$ 2,000.00
Levenfeld Pearlstein, LLC	12/8/2022	\$ 1,462.50
National Urban League fee for accounting software	5/11/2022	\$ 15,000.00
Total:		\$ 84,642.31

Financial Update and Tax Returns

As of December 31, 2022, the Trust's checking account has a remaining balance of \$1,419,979. The Trust intends to use these funds to issue grants and fund Trust operations and related Trustee expenses.

Paul Wycisk, CPA prepared and filed the Trust's 2022 tax return on March 31, 2023.

Financial Statements and Balance Sheet

Neonatal Abstinence Syndrome Trust Account	
YTD Revenue and Expense	
January to December 31, 2022	
Income	
Malli Nckrodt Nas Monitoring Trust	50,000.00
Morgan Stanley And CO., LLC(Opioid Master Disbursement Trust)	1,450,000
Interest income	8
Total Income	1,500,008
Expense	
Trustee Expenses	25,000
Professional fees: Legal/Consulting	58,116
Accounting software	1,526
Total Expense	84,642
Operating results	1,415,366
Remaining balance as of 1/1/22	4,613
Remaining balance as of 12/31/22	1,419,979

Neonatal Abstinence Syndrome Trust Account	
Balance Sheet	
As of 12/31/22	
ASSETS	
Chase Bank	1,416,883.94
Chase Bank	4,621.01
Total Checkings/Savings	1,421,504.95
Due from/(to) National Urban League	(1,526.25)
TOTAL ASSETS	1,419,978.70
LIABILITIES AND EQUITY	
Equity	
Retained Earnings	1,419,978.70
Total Equity	
TOTAL LIABILITIES AND EQUITY	1,419,978.70

Neonatal Abstinence Syndrome Trust Account	
Statement of Cash Flows, Jan.- Dec. 22	
OPERATING ACTIVITIES	
Net Income	1,415,365.61
Adjustments to reconcile Net Income to net cash provided by operations:	
Change in Due from/(to)	1,526.25
Net cash provided by Operating Activities	1,416,891.86
Cash at beginning of period	4,613.09
Cash at end of period	1,421,504.95

Part 5: Letters of Intent, Grant Applications

Letters of Intent

The Trustee and the Trust Advisory Committee (the “TAC”) prepared a form letter of intent (“LOI”) and form grant application to be completed by potential grant recipients. The TAC sent a mass email to non-profits, hospitals and other organizations in the NAS Abatement community inviting them to complete the LOI available on the Trust’s website. The TAC is currently in the process of reviewing all LOI submissions to identify the organizations that will be invited to submit a grant application. Once all LOI submissions have been reviewed, the TAC will contact the organizations selected to complete a grant application. Grant applications are expected to be submitted in Fall, 2023.

Grant Recipients

The Trustee and the TAC Trustee will select one or more grant recipients.

Approval and Signatures

Danielle Cooper-Daughtry

DocuSigned by:
/s/ Danielle Cooper Daughtry
FFB8CD2EC276484...

Title: Trustee for the NAS Monitoring Trust

Date: June 8, 2023

Dr. Koraly Pérez-Edgar

DocuSigned by:
/s/ Dr. Koraly Pérez-Edgar
0D5CBA729EC8403...

Title: Trust Advisory Committee, NAS Monitoring Trust

Date: June 7, 2023

Kathy Strain

DocuSigned by:
/s/ Kathy Strain
212FD905D925408...

Title: Trust Advisory Committee, NAS Monitoring Trust

Date: June 7, 2023

Dr. Reed Tuckson

DocuSigned by:
/s/ Dr. Reed Tuckson
3F86AB440E41437...

Title: Trust Advisory Committee, NAS Monitoring Trust

Date: June 10, 2023