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

In re:

ADVANTA CORP., et al.,<sup>1</sup>

Debtors.

Chapter 11

Case No. 09-13931 (KJC)

Jointly Administered

Re: Docket No. 1253

## RESPONSE OF THE EAGLES STADIUM OPERATOR, LLC TO SIXTH OMNIBUS OBJECTION TO CLAIMS: (I) NO LIABILITY CLAIMS <u>AND (II) DISPUTED AMOUNT CLAIMS</u>

Eagles Stadium Operator, LLC ("<u>Stadium Operator</u>"), by and through its undersigned counsel, hereby responds to the Sixth Omnibus Objection to Claims: (I) No Liability Claims and (II) Disputed Amount Claims (the "<u>Objection</u>"), and in support of this response respectfully represents:

1. On or about January 9, 2008, Advanta Corp. ("Advanta") and Stadium Operator

entered into a Suite License Agreement (the "Suite License Agreement") pursuant to which,

among other things, the Debtor licensed Club Suite 123 at Lincoln Financial Field located at One

Lincoln Financial Field Way in Philadelphia, Pennsylvania (the "Suite") for a period of ten

years.

<sup>&</sup>lt;sup>1</sup> The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, were Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Advanta Ventures Inc. (5127), BE Corp. (8960), ideablob Corp. (0726), Advanta Credit Card Receivables Corp. (7955), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328).

2. On November 8, 2009, Advanta, and the majority of the other above captioned debtors, filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code.

3. On January 15, 2010, Advanta filed a motion to reject the Suite License Agreement, and on February 2, 2010 an order was entered authorizing the rejection of the Suite License Agreement, effective as of January 13, 2010.

4. Thereafter, Stadium Operator timely filed a \$1,556,158 proof of claim in the total amount of outstanding license fees under the Suite License Agreement, which has been designated as claim number 1965.<sup>2</sup>

5. On or about February 28, 2011, the Debtors' Joint Plan Under Chapter 11 of the Bankruptcy Code, as Modified on February 18, 2011, became effective, thereby establishing, among other things, various liquidating trusts.

6. The Trustee of the AC and Advanta Trusts filed its Objection on May 6, 2011 without first contacting Stadium Operator to ascertain Stadium Operator's efforts to mitigate its damage claim. Had it attempted to do so, the Trustee would have learned that Stadium Operator did, in fact, make significant efforts to mitigate its damages but, nonetheless, suffered actual damages for the 2010 season. Stadium Operator continues to actively market suites for subsequent seasons and is prepared to provide evidence of such mitigation efforts and a revised damage claim based, in part, on actual damages sustained to date, at or prior to the hearing on the Objection.

<sup>&</sup>lt;sup>2</sup> Contrary to Advanta's assertion, Stadium Operator has not applied any amounts it may be holding as security for amounts otherwise due under the Suite License Agreement.

7. Since the sole basis for the Trustee's Objection is Stadium Operator's alleged failure to mitigate damages, which it has, in fact, attempted to do, there is no basis to grant the relief requested in the Objection as it relates to Stadium Operator.

WHEREFORE, Stadium Operator respectfully requests that the Court overrule the Objection as it relates to Stadium Operator.

Dated: May 23, 2011

## **PROSKAUER ROSE LLP**

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