

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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:
In re : Chapter 11
:
ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
: (Jointly Administered)
Debtors.¹ :
: **Objection deadline: Jan. 28, 2010 at 4:00 p.m. (ET)**
-----X **Hearing: Feb. 4, 2010 at 11:00 a.m. (ET)**

**DEBTORS' MOTION PURSUANT TO SECTIONS 105(a),
363, AND 554 OF THE BANKRUPTCY CODE APPROVING
PROCEDURES TO SELL, ABANDON OR OTHERWISE DISPOSE
OF DE MINIMIS ASSETS FREE AND CLEAR OF LIENS, CLAIMS
AND ENCUMBRANCES WITHOUT FURTHER COURT APPROVAL**

Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases,
as debtors and debtors in possession (collectively, the “*Debtors*”), respectfully represent:

¹ The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are 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), BizEquity 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). Each of the Debtors (other than Advanta Credit Card Receivables Corp. and the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. Advanta Credit Card Receivables Corp. maintains its principal corporate office at 2215 B. Renaissance Drive, Suite 5, Las Vegas, Nevada 89119, and the Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801. Additional information regarding the Debtors’ businesses and the background relating to events leading up to these chapter 11 cases can be found in (i) the Declaration of William A. Rosoff in Support of the Debtors’ Chapter 11 Petitions and First-Day Motions, filed on November 8, 2009, (the “*Rosoff Declaration*”), the date the majority of Debtors filed their petitions (the “*Commencement Date*”) under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”), and (ii) that certain supplement thereto, filed on November 20, 2009, the date Advanta Ventures Inc., BizEquity Corp., Ideablob Corp. and Advanta Credit Card Receivables Corp. filed their chapter 11 cases (the “*Second Commencement Date*”, and together with the Commencement Date, the “*Commencement Dates*”). The Debtors are authorized to continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Further, in accordance with an order of this Court, the Debtors’ cases are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”).

Relief Requested

1. As announced on January 11, 2010, after evaluating various business opportunities and strategies, the Debtors have determined that liquidation of their assets pursuant to a chapter 11 plan (through a liquidating trust or similar vehicle) will maximize value for their stakeholders. Accordingly, the Debtors are working with their advisors and the Statutory Committee of Unsecured Creditors (the “*Creditors’ Committee*”) to formulate a plan of liquidation. In the meantime, the Debtors are in possession of certain assets of minor value, such as certain office equipment, furniture, fixtures, computers and computer accessories, telecommunications equipment, office supplies, cars and other similar items that they no longer need and will not need in the future (the “*De Minimis Assets*”).

2. By this motion (the “*Motion*”), the Debtors request, pursuant to sections 105(a), 363, and 554 of the Bankruptcy Code, approval of procedures for the sale, abandonment or other disposition of the De Minimis Assets without further order of the Court to avoid the time and expense involved in seeking separate court approval for disposition of such assets. Further, the Debtors request that each sale of De Minimis Assets be free and clear of liens, claims and encumbrances pursuant to section 363(f) of the Bankruptcy Code. A proposed order is attached hereto as Exhibit A.

Proposed Procedures for De Minimis Assets

3. In order to dispose of De Minimis Assets in a cost-efficient manner, the Debtors propose the following procedures (the “*Disposition Procedures*”) in lieu of a notice of motion and hearing pursuant to section 363 of the Bankruptcy Code:

- (a) Subject to Paragraph 3(c), for sales, abandonment or other disposition of the De Minimis Assets estimated to be worth no more than \$100,000 per asset, the Debtors shall provide at least three (3) business days’ prior notice of the proposed disposition, by e-mail, to (i) counsel to the Creditors’ Creditors, and (ii) the Office of the U.S. Trustee for the District of Delaware (the “*U.S.*”).

Trustee) (collectively, the “*De Minimis Notice Parties*”). Such notice (the “*Notice*”) shall disclose the name of any buyers and/or recipients; any known affiliation the buyers and/or recipients have with the Debtors; a description and the location of the De Minimis Asset being disposed of; if applicable, the proposed sale price; information sufficient to explain the reasons why the Debtors believe the proposed disposition is reasonable; and, if applicable, why the proposed sale price is the best price available. If none of the De Minimis Notice Parties provides to the Debtors and its counsel a written objection to the proposed disposition by 5:00 p.m. (Eastern Time) on the third (3d) business day after the Debtors provide notice of the proposed disposition, the Debtors shall have authority to dispose of the De Minimis Asset(s) in the manner disclosed without further order of the Court; *provided, however*, that before the third (3d) business day after the Debtors provide the Notice, any Notice Party may request an extension of the time to review the proposed disposition. If a Notice Party timely objects to the proposed disposition, the Debtors shall not proceed with the proposed transaction until the Debtors and such Notice Party reach agreement on the proposed disposition; *provided, however*, that at any time the Debtors may seek Court approval of the proposed transaction upon notice and a hearing pursuant to section 363 of the Bankruptcy Code.

- (b) The Debtors shall make a good faith effort to provide information reasonably requested by any Notice Party.
- (c) If the Debtors believe that any creditor has a lien on the De Minimis Asset to be disposed, the Debtors shall provide such creditor the Notice by email, facsimile, or overnight mail. If such creditor does not object with ten (10) days after service of such Notice (and no objection is made by any De Minimis Notice Party), the Debtors shall have authority to dispose of such De Minimis Asset in the manner disclosed without further order of the Court.

4. Nothing in the foregoing procedures shall prevent the Debtors, in their sole discretion, from seeking Court approval at any time of any proposed transaction upon notice and a hearing or from taking actions in the ordinary course of their business with respect to any of their assets.

**De Minimis Asset Sales Pursuant to the Disposition Procedures
Are Valid Exercises of the Debtors’ Sound Business Judgment**

5. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that “[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). The proposed use, sale or lease of property of the estate may be approved under section 363(b) of the Bankruptcy Code if it is

supported by sound business judgment. *See In re Chateaugay Corp.*, 973 F.2d 141 (2d Cir. 1992) (approval of section 363(b) sale is appropriate if good business reasons exist for such sale); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1071 (2d Cir. 1983) (same).

6. Thus, other courts in this jurisdiction, and elsewhere, have authorized *de minimis* asset sale procedures similar to that requested herein. *See In re Charter Communications, Inc., et al.*, Case No. 09-11435 (JMP) (Bankr. S.D.N.Y. Apr. 15, 2009); *In re Semcrude, L.P., et al.*, Case No. 08-11525 (BLS) (Bankr. D. Del. Dec. 8, 2008); *In re Whitehall Jewelers Holdings, Inc.*, Case No. 08-11261 (KG) (Bankr. D. Del. Sept. 12, 2008); *In re PRC, LLC*, Case No. 08-10239 (MG) (Bankr. S.D.N.Y. Mar. 27, 2008); *In re Pac-West Telecomm, Inc., et al.*, Case No. 07-10562 (BLS) (Bankr. D. Del. June 29, 2007); *Saint Vincents Catholic Medical Centers of New York, et al.*, Case No. 05-14945 (ASH) (Bankr. S.D.N.Y. Mar. 14, 2006); *In re Worldcom, Inc., et al.*, Case No. 02-13533 (AJG) (Bankr. S.D.N.Y. Oct. 22, 2002); *In re Velocita Corp., et al.*, Case Nos. 02-35894 (DHS) through 02-35905 (DHS) (Bankr. D. N.J. July 31, 2002).

7. Because the value of the De Minimis Assets is relatively small, it is not cost-efficient to file separate motions to approve each and every disposition. Disposition of the De Minimis Assets, however, relieves the Debtors of the administrative burden of storing and maintaining these assets and creates a benefit to the estates by way of an increase in working capital. Moreover, if the Debtors were required to obtain court approval for the sale of all De Minimis Assets, the result would be increased administrative expenses for drafting, serving, and filing necessary pleadings, as well as court appearances. The Debtors believe that the proceeds that will be generated by the sale of De Minimis Assets do not warrant the incurrence of such

expenses. Moreover, the time required in seeking separate approvals to sell De Minimis Assets will likely deter certain prospective buyers or lead to lost opportunities to sell certain De Minimis Assets for favorable prices. The expedited Disposition Procedures will permit the Debtors to be responsive to the needs of interested purchasers, thereby guarding against lost sales due to delay, while still providing for a review of most proposed transactions by the Creditors' Committee and the U.S. Trustee. Accordingly, the Disposition Procedures will minimize administrative costs in these cases and speed the liquidation of miscellaneous non-core assets.

**De Minimis Assets Should Be Sold Free
and Clear of Liens, Claims and Encumbrances**

8. Pursuant to section 363(f) of the Bankruptcy Code, the Debtors propose to sell the De Minimis Assets free and clear of all liens, claims and encumbrances, if any. Section 363(f) provides, in pertinent part:

- (1) applicable nonbankruptcy law permits the sale of such property free and clear of such interest;
- (2) the lienholder or claimholder consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) the lienholder or claimholder could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

9. The Debtors submit that the Disposition Procedures satisfy the requirements of section 363(f) of the Bankruptcy Code. The Debtors believe that there are no creditors with liens on the De Minimis Assets, and to the extent there are any, the Debtors will send them notice of the proposed disposition of the relevant De Minimis Asset as provided in the Disposition Procedures. Absent an objection to any particular sale pursuant to the Disposition Procedures, the holder of a lien, claim or encumbrance shall be deemed to consent to the sale of

the De Minimis Asset free and clear of any lien, claim or encumbrance. Pursuant to section 363(f), if a holder of a lien, claim, or encumbrance receives the requisite notice and does not object within the prescribed time period, such holder will be deemed to have consented to the proposed sale, the asset then may be sold free and clear of such holder's liens, claims, or encumbrances, and the holder's lien, claim, or encumbrance shall attach to any net proceeds of the sale, subject to any rights and defenses of the Debtors with respect thereto. *See Citicorp Homeowners Servs. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (court may approve sale "free and clear" provided at least one of the subsections is met).

10. In addition, because De Minimis Assets will be sold for fair market value, the holders of any liens can be compelled to accept money in satisfaction of same, satisfying the requirement of section 363(f)(5). *See In re WPRV-TV, Inc.*, 143 B.R. 315, 321 (D.P.R. 1991), *vacated on other grounds*, 165 B.R. 1 (D.P.R. 1992), *aff'd in part, rev'd in part*, 983 F.2d 336 (1st Cir. 1993). Since the lien, claim or encumbrance attaches to the net proceeds of the sale, the sale of any De Minimis Asset will compensate the holder of the lien, claim or encumbrance.

11. Further, in approving the sales free and clear of liens, claims and encumbrances, the Debtors requests that the Court find and hold that all purchasers of the property, in accordance with the Disposition Procedures set forth herein, are entitled to the protections afforded by section 363(m) of the Bankruptcy Code. Such relief is appropriate in light of the opportunity for review and objection by the Notice Parties. *See Esposito v. Title Ins. Co. of Pa. (In re Fernwood Market)*, 73 B.R. 616, 620 (Bankr. E.D. Pa. 1987) (good faith purchasers are protected under section 363(m) where notice is provided to lienholders).

**The Debtors Should Be Allowed to Sell
the De Minimis Assets by Private Sales**

12. Bankruptcy Rule 6004(f)(1) provides that “[a]ll sales not in the ordinary course of business may be by private sale or by public auction.” Courts often allow chapter 11 debtors to sell assets outside the ordinary course of business by private sale when the debtors demonstrate that the sale is permissible pursuant to section 363(b) of the Bankruptcy Code. *See, e.g., Palermo v. Pritam Realty, Inc. (In re Pritam Realty, Inc.)*, 233 B.R. 619 (D.P.R. 1999) (upholding the bankruptcy court’s approval of a private sale conducted by a chapter 11 debtor); *In re Condere Corp.*, 228 B.R. 615 (Bankr. S.D. Miss. 1998) (approving a private sale of a chapter 11 debtor’s assets where the standards of § 363(b) were met).

13. The Debtors have determined in their business judgment that the sale of De Minimis Assets by private sale will enable them to obtain the best offer for the assets, whereas a public auction would only entail delay and attendant expense with no likelihood of benefit to the Debtors. Therefore, a private sale is in the best interests of the Debtors, their estates, and their creditors.

**Abandonment of Property of Inconsequential Value and of
No Benefit to the Debtors Should Be Approved by the Court**

14. Section 554(a) of the Bankruptcy Code provides in relevant part that a debtor in possession “after a notice and hearing . . . may abandon any property of the estate that . . . is of inconsequential value and benefit to the estate.” 11 U.S.C. § 554(a). The right to abandon property is, except for certain exceptions inapplicable in the present case, unfettered. *In re Midlantic Nat’l Bank*, 474 U.S. 494, 502 (1986).

15. The Debtors intend to sell the De Minimis Assets where possible. Nevertheless, if the Debtors are unable to find purchasers for any De Minimis Asset or if they believe the sale of such De Minimis Asset is impractical, the Debtors ask that they be able to

abandon property pursuant to the procedures described herein where, in the exercise of reasonable business judgment, they determine that the cost of continuing to maintain, relocate and store such De Minimis Assets outweighs any potential recovery from a sale. The Debtors will not abandon any property under authorization of the proposed order in violation of state statutes or regulations reasonably designed to protect the public health or safety from identified hazards.

Waiver of Bankruptcy Rule 6004(h)

16. In order to ensure immediate sales of the De Minimis Assets, the Debtors also seek a waiver of the stay of the order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

17. Based on the foregoing, the Debtors submit that the requested relief is necessary and appropriate, is in the best interests of their respective estates and creditors, and should be granted in all respects.

Jurisdiction

18. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Notice

19. No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Motion will be provided by overnight mail to (i) the U.S. Trustee; (ii) proposed counsel for the Creditors' Committee; (iii) Bank of New York Mellon as trustee under the Investment Note Indenture (as defined in the Rosoff Declaration); (iv) Law Debenture Trust Company of New York as successor trustee under the 8.99% Indenture (as defined in the Rosoff

Declaration); and (v) the master service list on file with this Court (collectively, the “*Notice Parties*”). The Debtors respectfully submit that no further notice of this Motion is required.

No Previous Request

20. No previous request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: January 19, 2010
Wilmington, Delaware



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ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

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

-----X
: :
In re : Chapter 11
: :
ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
: (Jointly Administered)
: :
Debtors.¹ :
: :
-----X **Objection deadline: Jan. 28, 2010 at 4:00 p.m. (ET)**
Hearing: Feb. 4, 2010 at 11:00 a.m. (ET)

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that, on January 19, 2010, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed the **Debtors’ Motion Pursuant to Sections 105(a), 363, and 554 of the Bankruptcy Code Approving Procedures to Sell, Abandon or Otherwise Dispose of *De Minimis* Assets Free and Clear of Liens, Claims and Encumbrances Without Further Court Approval** (the “Motion”) with the United States

¹ The Debtors in these jointly administered chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are 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), BizEquity 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). Each of the Debtors (other than Advanta Credit Card Receivables Corp. and the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. Advanta Credit Card Receivables Corp. maintains its principal corporate office at 2215 B. Renaissance Drive, Suite 5, Las Vegas, Nevada 89119, and the Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801. Additional information regarding the Debtors’ businesses and the background relating to events leading up to these chapter 11 cases can be found in (i) the Declaration of William A. Rosoff in Support of the Debtors’ Chapter 11 Petitions and First-Day Motions, filed on November 8, 2009, (the “**Rosoff Declaration**”), the date the majority of Debtors filed their petitions (the “**Commencement Date**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), and (ii) that certain supplement thereto, filed on November 20, 2009, the date Advanta Ventures Inc., BizEquity Corp., Ideablob Corp. and Advanta Credit Card Receivables Corp. filed their chapter 11 cases (the “**Second Commencement Date**”, and together with the Commencement Date, the “**Commencement Dates**”). The Debtors are authorized to continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Further, in accordance with an order of this Court, the Debtors’ cases are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

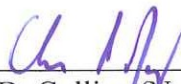
Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court and served upon and received by the undersigned counsel for the Debtors on or before **January 28, 2010 at 4:00 p.m. (Eastern Standard Time)**.

PLEASE TAKE FURTHER NOTICE that if an objection is timely filed, served and received and such objection is not otherwise timely resolved, a hearing to consider such objection and the Motion will be held before The Honorable Kevin J. Carey at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801 on **February 4, 2010 at 11:00 a.m. (Eastern Standard Time)**.

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: January 19, 2010
Wilmington, Delaware



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ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

The Proposed Order

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

-----X	:	
<i>In re</i>	:	Chapter 11
	:	
ADVANTA CORP., <i>et al.</i> ,	:	Case No. 09-13931 (KJC)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----X		

**ORDER PURSUANT TO SECTIONS 105(a), 363(b), AND 554 OF THE BANKRUPTCY
CODE APPROVING PROCEDURES TO SELL, ABANDON OR OTHERWISE
DISPOSE OF *DE MINIMIS* ASSETS FREE AND CLEAR OF LIENS,
CLAIMS, AND ENCUMBRANCES WITHOUT FURTHER COURT APPROVAL**

Upon the motion (the “*Motion*”), dated January 19, 2010, of Advanta Corp. (“*Advanta*”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), pursuant to sections 105(a), 363(b), and 554 of title 11 of the United States Code (the “*Bankruptcy Code*”), for approval of procedures to sell, abandon, or otherwise dispose of *de minimis* assets free and clear of liens, claims, and encumbrances without further Court approval, all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are 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), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. The Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801.

28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties;² and the relief requested in the Motion being in the best interests of the Debtors, their creditors and their estates; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court, and upon the record of the hearing on the Motion, and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is GRANTED; and it is further

ORDERED pursuant to section 105(a), 363, and 554 of the Bankruptcy Code, the Debtors are authorized and empowered to sell, abandon, or otherwise dispose of the De Minimis Assets, without the need for further Court approval, in accordance with the following procedures (the “*Disposition Procedures*”):

- (a) Subject to Paragraph 3(c), for sales, abandonment or other disposition of the De Minimis Assets estimated to be worth no more than \$100,000 per asset, the Debtors shall provide at least three (3) business days’ prior notice of the proposed disposition, by e-mail, to (i) counsel to the Creditors’ Creditors, and (ii) the Office of the U.S. Trustee for the District of Delaware (the “*U.S. Trustee*”) (collectively, the “*De Minimis Notice Parties*”). Such notice (the “*Notice*”) shall disclose the name of any buyers and/or recipients; any known affiliation the buyers and/or recipients have with the Debtors; a description and the location of the De Minimis Asset being disposed of; if applicable, the proposed sale price; information sufficient to explain the reasons why the Debtors believe the proposed disposition is reasonable; and, if applicable, why the proposed sale price is the best price available. If none of the De Minimis Notice Parties provides to the Debtors and its counsel a written objection to the proposed disposition by 5:00 p.m. (Eastern Time) on the third (3d) business day after the Debtors provide notice of the proposed disposition, the Debtors shall have authority to dispose of the De Minimis Asset(s) in the manner disclosed without further order of the Court; *provided, however*, that before the third (3d) business day after the Debtors provide the Notice, any Notice Party may request an extension of the time to review the proposed disposition. If a Notice Party timely objects to the proposed disposition, the

² Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Debtors shall not proceed with the proposed transaction until the Debtors and such Notice Party reach agreement on the proposed disposition; *provided, however*, that at any time the Debtors may seek Court approval of the proposed transaction upon notice and a hearing pursuant to section 363 of the Bankruptcy Code.

- (b) The Debtors shall make a good faith effort to provide information reasonably requested by any Notice Party.
- (c) If the Debtors believe that any creditor has a lien on the De Minimis Asset to be disposed, the Debtors shall provide such creditor the Notice by email, facsimile, or overnight mail. If such creditor does not object with ten (10) days after service of such Notice (and no objection is made by any De Minimis Notice Party), the Debtors shall have authority to dispose of such De Minimis Asset in the manner disclosed without further order of the Court.

ORDERED that nothing in the foregoing procedures shall prevent the Debtors, in their sole discretion, from seeking Court approval at any time of any proposed transaction upon notice and a hearing or from taking actions in the ordinary course of their business with respect to any of their assets; and it is further

ORDERED that pursuant to section 363(f) of the Bankruptcy Code, the sale of any De Minimis Assets under the Disposition Procedures, shall be free and clear of all liens, claims and encumbrances, with any liens, claims and encumbrances to attach to the net proceeds of such sales; *provided, however*, that any such liens, claims and encumbrances, shall be subject to the rights and defenses of the Debtors' estates with respect thereto, pending further order of this Court; and it is further

ORDERED that purchasers of De Minimis Assets pursuant to this Order shall be entitled to the protections afforded by section 363(m) of the Bankruptcy Code in the event of a reversal or modification on appeal of this Order; and it is further

ORDERED that subject to the terms hereof (including, without limitation, the Disposition Procedures), the Debtors are authorized, pursuant to section 554 of the Bankruptcy

Code, to abandon De Minimis Assets to the extent that the Debtors determine, in their reasonable business judgment, that a sale is not practical or economically efficient; and it is further

ORDERED that the Debtors are authorized to take all actions and execute all documents necessary or appropriate to effectuate the disposition of any De Minimis Asset pursuant to the terms of this Order; and it is further

ORDERED that notwithstanding anything contrary in Bankruptcy Rules 7062, 9014, 6004(d), 6006(h), or otherwise, this Order shall be effective immediately upon entry; and it is further

ORDERED that the notice of the Motion as provided therein shall be deemed good and sufficient notice and the requirements of Bankruptcy Rules 4001(d) and 6004(a) are waived; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: _____, 2010
Wilmington, Delaware

THE HONORABLE KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE