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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

IN RE: ) Case No. 09-13931 (KG)  
          ) Chapter 11  
ADVANTA CORP., *et al.*, )  
                                  ) Courtroom No. 3  
Debtors. ) 824 Market Street  
                                  ) Wilmington, Delaware 19801  
                                  )  
                                  )  
                                  ) November 10, 2009  
                                  ) 1:00 P.M.

TRANSCRIPT OF HEARING  
BEFORE HONORABLE Judge Gross  
UNITED STATES BANKRUPTCY JUDGE

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1 THE CLERK: Please rise.

2 THE COURT: Thank you, everyone, please be seated.  
3 Good afternoon, Mr. Heath.

4 MR. HEATH: Good afternoon, Your Honor, for the  
5 record, Paul Heath of Richards Layton & Finger on behalf of  
6 the Debtors. Your Honor, first of all we want to thank you  
7 for making time for us today - -

8 THE COURT: Absolutely.

9 MR. HEATH: - - for this first day hearing and we  
10 very much appreciate you making yourself available to cover a  
11 first day hearing for a case that's been assigned to Judge  
12 Carey.

13 THE COURT: You're very welcome.

14 MR. HEATH: Much appreciation, Your Honor. I would  
15 like to make some brief introductions before we proceed.  
16 With me in the Courtroom today, Your Honor, are William  
17 Rosoff President of Advanta Corp.

18 THE COURT: Mr. Rosoff, welcome.

19 MR. HEATH: Also Jay DeBou General Counsel.

20 THE COURT: Good afternoon.

21 MR. HEATH: Our co-counsel, Your Honor, Robert  
22 Lemons and Robert Jordan from Weil Gotshal.

23 THE COURT: Good afternoon, gentlemen.

24 MR. HEATH: Your Honor, I'm pleased to report that I  
25 believe we've spent a substantial amount of time working with

1 Mr. Klauder and Ms. Leamy from the office of the United  
2 States Trustee. And I believe that we have resolved all  
3 issues, Your Honor. So we expect that today's first day  
4 hearing should be fairly smooth. And with that, I'll turn it  
5 over to Mr. Lemons to address the first day pleadings.

6 THE COURT: All right thank you, Mr. Heath. Mr.  
7 Lemons, good afternoon. And, you know, since I am not going  
8 to be your permanent Judge on this case it's always a little  
9 bit dicey how much information and background to obtain. But  
10 I support some is necessary in order to hear you on the first  
11 day motions.

12 MR. LEMONS: Thank you, Your Honor, I'll try to be  
13 brief. My colleague Mr. Jordan will actually present the  
14 first day motions. I'm just going to give you a small amount  
15 of background about the company.

16 THE COURT: Thank you.

17 MR. LEMONS: To help you out. The Debtors, Your  
18 Honor, are Advanta Corporation which I'll refer to as Advanta  
19 and 14 of its wholly-owned director and direct subsidiaries.  
20 All but two of the Debtors are organized under Delaware Law.  
21 The other two are organized under the laws of Nevada. All  
22 but three of the Debtors are headquartered in Pennsylvania  
23 outside of Philadelphia. The other three are dormant  
24 entities but maintain their principle corporate offices here  
25 in Wilmington.

1 Over the past several years, the Debtors and their  
2 non-debtor affiliates have focused on providing credit and  
3 services to small businesses in the United States. Advanta's  
4 primary business is its ownership of Advanta Banking Corp.  
5 which I'll refer to as ABC.

6 THE COURT: Yes.

7 MR. LEMONS: Advanta Banking Corp. is a Utah  
8 industrial bank. And until this past summer, it was one of  
9 the country's largest issuers of business purpose credit  
10 cards. Because ABC is a regulated bank, it's not eligible to  
11 be a Chapter 11 Debtor. I'll come back in a few seconds to  
12 discuss ABC more when discussing the reasons for the Chapter  
13 11 filing.

14 Your Honor, the Debtors own a few other non-debtor  
15 operating businesses that provide services to small  
16 businesses and entrepreneurs. The Debtor entities  
17 themselves, other than Advanta, are primarily either holding  
18 companies or dormant entities, other than a few Debtor  
19 entities that provide support services, real estate services,  
20 and marketing and advertising for the entire Advanta  
21 corporate family.

22 As of 9/30/09, Your Honor, the book value of  
23 Advanta's unaudited assets total about \$363 million. And the  
24 book value of its unaudited liabilities totaled about \$331  
25 million. As of June 30<sup>th</sup>, '09 the entire corporate family's

1 unaudited assets and liabilities total \$3.1 billion and \$3  
2 billion dollars respectively. The significant majority of  
3 those assets and liabilities are of ABC not of the Debtors.  
4 Among Advanta's assets are cash on hand of more than a  
5 hundred million dollars. And through its subsidiary Advanta  
6 Credit Card Receivables Corporation, Advanta owns more than  
7 \$50 million dollars of credit card receivables that were  
8 originally generated by ABC and are still serviced by ABC.

9           The Debtors have no secured debt, but Advanta owes  
10 approximately \$138 million dollars to holders of retail notes  
11 and it owes approximately \$96 million dollars to holders of  
12 subordinated notes that are issued by a trust. The  
13 obligation of Advanta in respect of the trust securities is  
14 subordinated through its obligations to the retail  
15 Noteholders. The Debtors also have modest amounts of trade  
16 and employee claims and there are intercompany claims both  
17 among the Debtors and between Debtors and non-debtors.

18           Your Honor, I guess getting to the reason why we're  
19 here today after beating around the bush a little bit with  
20 the background. The U.S. economic problems that began in the  
21 third quarter of 2007 and, of course, snowballed, you know,  
22 through the fourth quarter of '08 and continued to trouble  
23 our economy had a deeply negative effect on the small  
24 business credit card market. This, in turn, not surprisingly  
25 led to increased delinquencies and charge offs to the

1 company's credit card accounts. As a result of that in May  
2 of 2009, ABC consulted with the FDIC. And after being told  
3 by the FDIC that no FDIC approval was needed, Advanta and ABC  
4 implemented a plan to limit credit loss exposure and maximize  
5 capital and income. That plan, unfortunately, had to be  
6 terminated because the FDIC then refused to allow ABC to  
7 complete a tender offer that was part of that plan.

8           At the end of June 2009, Your Honor, ABC entered  
9 into two regulatory agreements with the FDIC. Essentially,  
10 these provided for restrictions on ABC's activities including  
11 the taking of new deposits and imposed certain capital ratios  
12 and required certain payments by ABC.

13           In July of 2009, as required by these agreements,  
14 ABC proposed to the FDIC a second plan to increase ABC's  
15 capital and income. Under this plan, ABC had hoped that  
16 Advanta would make certain capital infusions. But the FDIC  
17 rejected a significant portion of this plan rendering it  
18 unworkable. And currently ABC is not in compliance with a  
19 Tier One leverage capital ratio that was required by the  
20 first FDIC agreement.

21           In light of the FDIC's failure to approve either  
22 plan and the Debtors' expectation that they will not be able  
23 to pay all of their creditors, the Debtors' creditors as  
24 their claims become due, the Debtors decided to commence to  
25 Chapter 11 cases.



1           A large portion of this, Your Honor, relates to  
2 timing. Some of the retail notes are payable on demand and  
3 many of them have different majority dates. Absent the  
4 Chapter 11 filing, some of the Noteholders would be paid in  
5 full, while others would likely not be paid at all even  
6 though these claims are *pari passu* with each other. We  
7 believe that Chapter 11's distribution mechanisms will allow  
8 all of the Creditors of the Debtors to receive their pro rata  
9 share of the Debtors' values. Additionally, the Chapter 11  
10 filings will, of course, provide the Debtors with breathing  
11 space to evaluate their reorganization options including  
12 around their existing businesses or other business  
13 opportunities that would take advantage of their existing  
14 platform and knowledge.

15           Unless, Your Honor, has any further questions for me or  
16 any questions for me, I'll turn to Mr. Rosoff's first day  
17 declaration.

18           THE COURT: You know I had some questions based upon  
19 the, Mr. Rosoff's declaration and I just want to be sure that  
20 I've got it straight at least as far as the beneficial  
21 interests are concerned, Mr. Lemons. If you'll go with me to  
22 paragraphs 20 and 21; and, again, I'm not looking for, you  
23 know, a lot of deep information because as you know I won't  
24 be witting on the case, but I just wanted to be sure that I  
25 understand the trust preferred securities as that term is

1 defined in paragraph 20. Those, I take it, are issued to  
2 general investors, is that correct?

3 MR. LEMONS: Yes, Your Honor, those are - -

4 THE COURT: Roughly a 130 investors I think there  
5 are.

6 MR. LEMONS: Those are owned by third party  
7 investors, and I'm told they're primarily, if not  
8 exclusively, institutional investors.

9 THE COURT: Okay. And then what confused me a  
10 little bit was the next sentence which states Advanta owns  
11 100% of all of the beneficial interests and the trust  
12 securities were also referred to as beneficial interest. And  
13 I guess that is where my confusion came in so this certainly  
14 explains that to me. Advanta owns the common securities of  
15 that.

16 MR. LEMONS: Yes, Your Honor.

17 THE COURT: Okay, all right.

18 MR. LEMONS: Junior to the notes that are issued to  
19 the third parties.

20 THE COURT: Exactly, exactly. Okay that answers  
21 that. And then just one other question for you and that is  
22 there was a reference somewhere in here to this being a  
23 relatively short case or fast case. I can't remember exactly  
24 which word was used. Is that something that is in the  
25 planning at this point for an emergence strategy?

1           MR. LEMONS: Well this certainly isn't a pre-  
2 negotiated case because with the retail notes being widely  
3 held, there's, there hasn't been sort of a single, you know,  
4 body to negotiate with. But I think that reference in the  
5 declaration was to alert the Court that, you know, the  
6 Debtors are not intending to just sort of camp out in Chapter  
7 11, if you will, but intend to, you know, evaluate their  
8 options on a timely manner and, you know, try to have  
9 confirmed and consummated Chapter 11 plan as quickly as  
10 they're able to.

11           THE COURT: Okay. All right thank you, Mr. Lemons,  
12 that's helpful.

13           MR. LEMONS: You're welcome. So, Your Honor, as Mr.  
14 Heath noted Mr. Rosoff is in the Courtroom today. He is the  
15 signatory of the first day declaration that was filed on  
16 Sunday in support of the petitions and the first day motions.  
17 If he were called to the witness stand, he would testify to  
18 the statements that are in his declaration. And he's  
19 available as, in the Courtroom today for cross examination.  
20 So, Your Honor, I'd like to offer his testimony in the  
21 declaration into the record.

22           THE COURT: All right, does anyone have any  
23 objection to my doing so? All right, I do think it's  
24 appropriate to enter that into evidence, and it is admitted.

25           (Debtors' Exhibit #1 received into evidence.)

1 THE COURT: And, of course, the relief being sought  
2 today is premised upon that evidence and I think we've got  
3 our evidentiary basis for hearing the first day motions.

4 MR. LEMONS: Thank you, Your Honor. And with that  
5 if you don't have any further questions for me, I'll turn the  
6 podium over to Mr. Jordan to present the first day motions.

7 THE COURT: Thank you. Thank you, Mr. Lemons. Mr.  
8 Jordan, good afternoon to you.

9 MR. JORDAN: Good afternoon, Your Honor, Robert  
10 Jordan of Weil Gotshal & Manges on behalf of the Debtors.  
11 Your Honor, I have with me here a packet of orders. If you  
12 don't mind, I would like to approach the bench.

13 THE COURT: Yes, Mr. Jordan, thank you. Thank you,  
14 sir. The first one is very simple and that is the joint  
15 administration order. Does anyone have any objection to the  
16 entry of that order which is appropriate I think in this  
17 circumstance? And I will sign that right now.

18 MR. JORDAN: Thank you, Your Honor. One note about  
19 the packet, Your Honor, there are a couple of orders that  
20 differ from the filed form and you have some black lines in  
21 your possession. And when we get to one of those orders,  
22 I'll be sure to alert you of that.

23 THE COURT: Thank you, Mr. Jordan.

24 MR. JORDAN: Your Honor, the next motion on the  
25 agenda is the motion to retain Garden City Group as the

1 claims and noticing agents. Your Honor, they perform an  
2 essential function in these cases. And unless there are  
3 questions, I would ask that that order be approved.

4 THE COURT: Anyone wish to be heard on this one?  
5 This is certainly a necessity in the case such as this and a  
6 requirement under our local rules indeed, and I will enter  
7 the order.

8 MR. JORDAN: Thank you, Your Honor. Your Honor, the  
9 next motion on the agenda is the Debtors' motion seeking  
10 authority to pay employee compensation and benefits and  
11 continue those programs, as well as provide the banks with  
12 authority to cash checks to the extent that these obligations  
13 are outstanding. Your Honor, you'll note that you do have a  
14 black line with respect to this order in your packet. And  
15 I'd like to simply walk through with you some of these  
16 changes which represent in many respects a resolution of some  
17 concerns that the United States Trustee had raised.

18 THE COURT: Very well, thanks, Mr. Jordan.

19 MR. JORDAN: Your Honor, simply there's some optical  
20 changes on the first page. You'll note on page 2 the order,  
21 full order paragraph on the bottom there was a change  
22 reflecting certain payments to, with respect to fees and  
23 reimbursements to the board.

24 THE COURT: Yes.

25 MR. JORDAN: That will be, that is carved out of

1 this order and we'll notice that out for final hearing in  
2 approximately 20 days.

3 THE COURT: Good.

4 MR. JORDAN: On the next page on page 3 in response  
5 to a comment that the United States Trustee we baked in cap  
6 of \$900,000.00 with respect to the employee obligations. And  
7 we have made clear that we are not seeking any payment in  
8 excess of a 507 priority amount for any individual employee.  
9 So that language is now, now makes that clear that the  
10 \$10,950.00 cap will apply.

11 Finally, Your Honor, on that same, actually not  
12 finally, but on that page there's also a comment about  
13 severance payments. To the extent that any severance is  
14 owed to an insider, Your Honor, that will also be pushed out  
15 for a final hearing.

16 THE COURT: Good.

17 MR. JORDAN: And then the last change, Your Honor,  
18 is on the final page. In addition to adding Your Honor's  
19 name, we have noted the scheduled final hearing to be held on  
20 December 4<sup>th</sup> at 11:00 a.m.

21 THE COURT: All right, that's wonderful. I assume  
22 Mr. Heath obtained that time from Chief Judge Carey's  
23 Chambers?

24 MR. JORDAN: Yes, Your Honor.

25 THE COURT: Good. Thank you.

1 MR. JORDAN: Your Honor, if there are no questions  
2 for me or no objections, I'd ask that this order be entered?

3 THE COURT: All right, does anyone wish to be heard?

4 MR. KLAUDER: Your Honor, David Klauder, U.S.  
5 Trustee.

6 THE COURT: Yes, Mr. Klauder.

7 MR. KLAUDER: The changes reflect our comments and  
8 we have no objection.

9 THE COURT: All right. And on the future orders and  
10 so on, I will assume as such unless you, you know, rise and  
11 wish to be heard. But it certainly is, based upon the  
12 evidence on the record, an appropriate order. I note that it  
13 is the type of relief that is required under Rule 6003 or the  
14 finding, I should say. I am required to make, and I do that  
15 given the key responsibility and contribution of employees,  
16 this requires immediate and irreparable - - the failure to  
17 grant this relief would result in immediate and irreparable  
18 harm, and I am signing the order.

19 MR. JORDAN: Thank you, Your Honor. Your Honor, the  
20 next motion on the agenda is the Debtors' motion authorizing  
21 them to continue their workers compensation and insurance  
22 programs. Your Honor, you'll note that, to our knowledge,  
23 there aren't actually any prepetition amounts due and owing  
24 to the insurance companies at this time. So, in effect, this  
25 is in some respects prophylactic and also out of an abundance

1 of caution asking that we be able to, the Debtors be able to  
2 continue those programs.

3 THE COURT: Yes.

4 MR. JORDAN: Your Honor, similar to the employee  
5 motion without the authority baked into this motion and there  
6 could be irreparable harm to the Debtors. And in light of  
7 that, I would ask that, unless you have any questions for me,  
8 you enter the order.

9 THE COURT: All right, Mr. Jordan. Hearing no  
10 rise, seeing no rise or hearing no one call out, I will grant  
11 the motion and enter the order. And I note that there is a  
12 very complete schedule attached which spells out all of the  
13 company, the carriers involved, the nature of the insurance,  
14 and the premiums and the like.

15 MR. JORDAN: Thank you, Your Honor.

16 THE COURT: And that was very helpful.

17 MR. JORDAN: Your Honor, the next motion on the  
18 agenda is the Debtors' motion seeking authority to pay  
19 certain prepetition taxes and other governmental assessments.  
20 Your Honor, failure to pay these taxes, some of which may not  
21 be property of the estate, would lead to immediate and  
22 irreparable harm and; therefore, in the Debtors' view  
23 satisfies the 6003 standard. You will note, Your Honor, that  
24 in the order we have baked in a cap as to how much can be  
25 paid with respect to these outstanding obligations. That cap



1 is \$20 million dollars. Unless, Your Honor, has any  
2 questions for me I'd ask that the order be entered.

3 THE COURT: All right, I'll just pause for a  
4 moment to give anyone an opportunity to be heard. But it  
5 certainly is an order and satisfies Rule 6003, and I am  
6 pleased to grant the motion.

7 MR. JORDAN: Thank you, Your Honor. Your Honor,  
8 the next motion on the agenda is the Debtors' motion seeking  
9 authority to continue their existing cash management system,  
10 maintain their existing bank accounts, and grant an extension  
11 of time under Section 345(b) of the Bankruptcy Code with  
12 respect to investment guidelines.

13 THE COURT: And I note there is a black line  
14 version?

15 MR. JORDAN: That's right, Your Honor, there's a  
16 black line version which I'd like to walk through with you.

17 THE COURT: Thank you.

18 MR. JORDAN: Disregarding for now the optic  
19 changes on page 1, Your Honor. If you turn to page 5, you  
20 will note in the middle of the page some added language.  
21 This language is to provide a cap with respect to post  
22 petition payments that will be funded through on account of  
23 intercompany obligations.

24 THE COURT: Yes.

25 MR. JORDAN: I should note, Your Honor, that prior

1 to the filing, the Debtors took a number of steps to clean up  
2 their cash management system to avoid some unnecessary  
3 entanglements down the road given the nature of the filing  
4 and the fact that certain of the subsidiaries could not file.  
5 This language goes to that, Your Honor, and it does provide a  
6 limit that we discussed with the United States Trustee at  
7 \$1.5 million dollars.

8 THE COURT: Okay. And I assume that those  
9 prepetition transfers the clean up, if you will, that that is  
10 readily traceable in the event anyone wishes to do so?

11 MR. JORDAN: That is my understanding, Your Honor.

12 THE COURT: Okay.

13 MR. KLAUDER: Your Honor, can I have one moment to  
14 consult with counsel?

15 THE COURT: Mr. Klauder, certainly.

16 MR. JORDAN: Your Honor, one other change that we  
17 would like to just add into the order.

18 THE COURT: Yes.

19 MR. JORDAN: We would just like to make it clear  
20 that this is an interim order, Your Honor. So if Your Honor  
21 wouldn't mind if we could add interim in the caption just  
22 simply so that's clear.

23 THE COURT: That would be fine with me. I'll be -  
24 -

25 MR. KLAUDER: Your Honor, the issue with that is

1 just so when we get to the next hearing it's on the agenda  
2 and we can address any concerns that we still have with  
3 regard to cash management and particular the intercompany  
4 transactions.

5 THE COURT: All right.

6 MR. KLAUDER: Of course there's an interim waiver  
7 for 345 - -

8 THE COURT: Exactly. Do you need any further  
9 reference in the order that it is the final hearing will be,  
10 I don't think we do for this that the final order, but just  
11 for the record we'll note it.

12 MR. KLAUDER: That's fine.

13 THE COURT: The final hearing will be held on  
14 December 4<sup>th</sup> is the other - -

15 MR. JORDAN: Making that clear.

16 THE COURT: Yes. All right, with that noting  
17 again, I'm sorry, Mr. Klauder?

18 MR. KLAUDER: No I'm sorry I was going to  
19 interrupt you, Your Honor. I just, I have to leave to go to  
20 a 1:30 hearing if I can be excused?

21 THE COURT: You may, of course. It will be in  
22 good hands with Ms. Leamy.

23 MR. KLAUDER: Thank you.

24 MR. JORDAN: Your Honor, I will try to be brief so  
25 Mr. Klauder doesn't feel as if he's missed anything. There's

1 only one motion left on the agenda which is the Debtors'  
2 motion seeking to establish certain procedures regarding  
3 restrictions on transfers of equity interest. I'm very  
4 specific with that, Your Honor, because the motion says  
5 claims against equity interest in. And I note that this  
6 motion is in addition to being lengthy sort of separate it  
7 into two parts: The first putting into place procedures with  
8 respect to equity trading; and the second putting procedures  
9 into place with respect to claims trading. After discussing  
10 this motion with the office of the United States Trustee, we  
11 have agreed to cut out the claims trading aspect of this for  
12 purposes of this hearing. And you'll note there's a black  
13 line in your packet which has several pages of crossed out  
14 language. That language pertains to the claims portion of  
15 this motion which leaves us solely on an interim basis asking  
16 for your authority to approve the procedures with respect to  
17 the equity piece of this motion.

18 THE COURT: All right.

19 MR. JORDAN: Your Honor, if there are no questions  
20 for me with respect to this motion, I would ask that an  
21 interim order on the claims piece be entered today.

22 THE COURT: Well I certainly understand based upon  
23 the evidence which has been submitted and admitted that  
24 there's a necessity for this relief. And I'm just looking  
25 through the black line for a moment but it looks like all of

1 the changes relate to the revision deleting the claims  
2 trading aspect. And I will be pleased to grant the motion.

3 MR. JORDAN: Thank you, Your Honor. Mr. Heath  
4 reminds that - -

5 THE COURT: We forgot one.

6 MR. JORDAN: We forgot one.

7 THE COURT: Mr. Klauder will be disappointed.

8 MR. JORDAN: Yes I was really trying to, I didn't  
9 want him to complain to me later. Your Honor, the next one  
10 is the motion for the utilities under 366 to prohibit them  
11 from altering and refusing or discontinuing service, proving  
12 adequate assurance deposit, and procedures for resolving  
13 requests for additional adequate assurance. Your Honor, the  
14 deposit is based off of a 12 month aggregate. There are only  
15 three utilities here, Your Honor; several accounts with those  
16 three utilities but only three entities. And we've  
17 determined that based on a 12 month average and a two week  
18 deposit which is what we propose that a deposit of  
19 \$29,000.00, approximately \$29,000.00 would be sufficient as  
20 adequate assurance. This is an interim order and we would  
21 ask that in light of Section 366 and the immediate and  
22 irreparable harm that may occur if these procedures are not  
23 put into place, that Your Honor enter this order.

24 THE COURT: All right, I will be pleased to do so.  
25 This is in keeping with the process that we have employed in

1 our cases in which, absent some special circumstances, I  
2 think is highly appropriate in this case. I think I've got  
3 two of them here, yes. I just wanted to make sure there's no  
4 black line version, is that correct?

5 MR. JORDAN: I don't believe there should be a  
6 black line for this one.

7 THE COURT: Okay, just an extra.

8 MR. JORDAN: We wanted to keep you guessing, Your  
9 Honor.

10 THE COURT: And you did. I am pleased to grant  
11 this motion as well on an interim basis. I've signed the  
12 order.

13 MR. JORDAN: Your Honor, that is all that we had  
14 on the agenda for today. We understand we have a hearing  
15 scheduled already for the 4<sup>th</sup>. Unfortunately it won't be in  
16 front of you - -

17 THE COURT: I'm sorry it won't. It looks like a  
18 very interesting case and I suspect it will become a little  
19 more interesting for Chief Judge Carey as the case  
20 progresses. But in the meantime while he's away if anything  
21 arises that requires my attention, please don't hesitate to  
22 call us and we will certainly make time for you.

23 MR. JORDAN: We appreciate that. Thank you, Your  
24 Honor.

25 THE COURT: I wish you well with the case and we

1 stand in recess. Thank you.

2 (Court adjourned)

3

4

CERTIFICATE

5

6 I certify that the foregoing is a correct transcript from the  
7 electronic sound recording of the proceedings in the above-  
8 entitled matter.

9

10 /s/Mary Zajaczkowski  
Mary Zajaczkowski, CET

January 14, 2010  
Date

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12

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**UNITED STATES BANKRUPTCY COURT  
District of Delaware**

**In Re:**

Advanta Corp.  
Welsh & McKean Roads  
P.O. Box 844  
Spring House, PA 19477

**Chapter: 11**

**EIN:** 23-1462070  
Teacher Service Organization, Inc.  
TSO Financial Corp.

*Case No.:* 09-13931-KJC

***NOTICE OF FILING OF TRANSCRIPT AND OF DEADLINES RELATED TO RESTRICTION AND  
REDACTION***

A transcript of the proceeding held on 11/10/2009 was filed on 1/27/2010 . The following deadlines apply:

The parties have 7 days to file with the court a *Notice of Intent to Request Redaction* of this transcript. The deadline for filing a *request for redaction* is 2/17/2010 .

If a request for redaction is filed, the redacted transcript is due 3/1/2010 .

If no such notice is filed, the transcript may be made available for remote electronic access upon expiration of the restriction period, which is 4/27/2010 unless extended by court order.

To review the transcript for redaction purposes, you may purchase a copy from the transcriber (see docket for Transcriber's information) or you may view the document at the clerk's office public terminal.



Clerk of Court

Date: 1/27/10

(ntc)



## Notice Recipients

District/Off: 0311-1  
Case: 09-13931-KJC

User: Jennifer  
Form ID: ntcBK

Date Created: 1/27/2010  
Total: 9

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TOTAL: 6