

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

ORIGINAL

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In re : Chapter 11
: :
: : Case No. 09-13931 (KJC)
ADVANTA CORP., *et al.*, : :
: : (Jointly Administered)
Debtors.¹ : :
: : Re: Docket No. 167
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**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

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.

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 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 as provided herein; 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 five (5) business days' prior notice of the proposed disposition, by e-mail, to (i) counsel to the Creditors' Committee, Latham & Watkins LLP; (ii) the Office of the U.S. Trustee for the District of Delaware (the "**U.S. Trustee**"); and (iii) only in the event of dispositions of computer equipment and/or accessories, counsel to Oracle Corporation, BuchalterNemer P.C. (Attn: Shawn M. Christianson, Esq.), and counsel to Western Pennsylvania Electrical Employees Pension Fund, Cross & Simon, LLC, 913 North Market St., 11th Floor, P.O. Box 1380, Wilmington, Delaware 19899-1380 (Attn: Christopher P. Simon, Esq.), and

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

→ or other assets containing data or information

Lowenstein Sandler PC, 65 Livingston Avenue, Roseland, New Jersey 07068 (Attn: Michael S. Etkin, Esq. and Ira M. Levee, Esq.), and Coughlin Stoia Geller Rudman & Robbins LLP, 655 West Broadway, Suite 1900, San Diego, California 92101 (Attn: Douglas R. Britton, Esq. and Danielle S. Myers, Esq.) (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 fifth (5th) 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 fifth (5th) 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.

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 shall comply with the Private Securities Litigation Reform Act of 1995 in carrying out any disposals of De Minimis Assets; and it is further

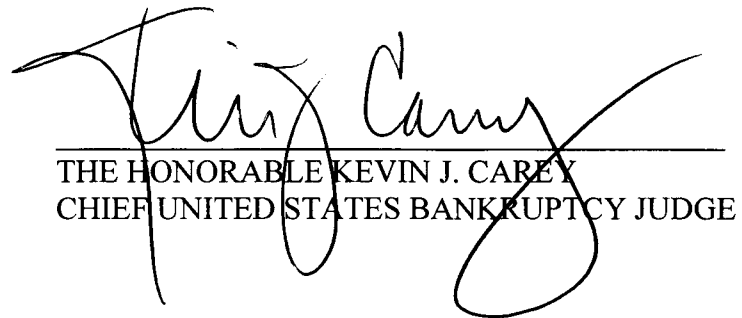
ORDERED that the Debtors are authorized to take all actions and execute all documents necessary or appropriate to effectuate the disposition of any De Minimis Asset pursuant to the terms of this Order; and it is further

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: February 4, 2010
Wilmington, Delaware



THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE