

IN THE 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)
: :
Debtors.¹ : (Jointly Administered)
: :
: Re: Docket Nos. 9, 27, 407
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**FINAL ORDER PURSUANT TO SECTIONS 105(a) AND 362
OF THE BANKRUPTCY CODE ESTABLISHING NOTIFICATION
PROCEDURES AND APPROVING RESTRICTIONS ON CERTAIN
TRANSFERS OF INTERESTS IN THE DEBTORS' ESTATES**

Upon the motion dated November 8, 2009 (the "*Motion*")² of Advanta Corp. and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "*Debtors*"), pursuant to sections 362 and 105(a) of title 11 of the United States Code (the "*Bankruptcy Code*"), seeking entry of an order establishing notification procedures and approving restrictions on certain transfers of interests in the Debtors' estates, 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 relief requested therein 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

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), 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. 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.

² All capitalized terms not expressly defined herein shall have the meaning ascribed to them in the Motion.

proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and the Court having entered an interim order with respect to the Motion on November 10, 2009 (the “*Interim Order*”); and this Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their creditors, and all parties in interest; 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 this Court and after due deliberation and sufficient cause appearing therefor, it is

FOUND that the Debtors’ net operating loss carryforwards (“*NOLs*”) and certain other tax attributes (together with the *NOLs*, the “*Tax Attributes*”) are property of the Debtors’ estates and are protected by section 362(a) of the Bankruptcy Code;³ and it is further

FOUND that unrestricted trading in Advanta Stock (as hereinafter defined) before the Debtors’ emergence from chapter 11 could severely limit the Debtors’ ability to use the Tax Attributes for purposes of the Internal Revenue Code of 1986, as amended (the “*Tax Code*”), as set forth in the Motion; and it is further

FOUND that the notification procedures and restrictions on certain transfers of Advanta Stock are necessary and proper to preserve the Tax Attributes and are therefore in the best interests of the Debtors, their estates, and their creditors; and it is further

FOUND that the relief requested in the Motion is authorized under sections 105(a) and 362 of the Bankruptcy Code.

THEREFORE, IT IS:

³ This Order and the Interim Order shall not affect the rights, titles, and interests, if any, of Advanta Bank Corp. and the FDIC, as Receiver of Advanta Bank Corp., with respect to the Tax Attributes, all of which are reserved and preserved

ORDERED that the Motion is granted as provided herein on a final basis, *nunc pro tunc* to the Commencement Date; and it is further

ORDERED that any acquisitions, dispositions, or trading in violation of the restrictions set forth herein (or in the Interim Order, if such acquisitions, dispositions, or trading occurred prior to entry of this Order) shall be null and void *ab initio* as an act in violation of the automatic stay prescribed in section 362 of the Bankruptcy Code and pursuant to this Court's equitable power prescribed in section 105(a) of the Bankruptcy Code; and it is further

ORDERED that the following procedures and restrictions shall apply to trading in Advanta Stock and are approved:

(a) *Advanta Stock Ownership, Acquisition, and Disposition.*

- (i) Notice of Substantial Stock Ownership. Any person or Entity (as such term is defined in section 1.382-3(a) of the U.S. Department of Treasury Regulations promulgated under the Tax Code ("*Treasury Regulations*"), including persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition) that beneficially owns, at any time on or after the Commencement Date, Advanta Stock in an amount sufficient to qualify such person or Entity as a Substantial Equityholder (as hereinafter defined) shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the statutory committee of unsecured creditors appointed in these cases (the "*Creditors' Committee*"), a Notice of Substantial Stock Ownership (a "*Substantial Ownership Notice*"), in the form annexed to the Motion as Exhibit E, which describes specifically and in detail the Advanta Stock ownership of such person or Entity, on or before the date that is the later of (a) ten (10) business days after the entry of the Interim Order, and (b) ten (10) business days after such person or Entity qualifies as a Substantial Equityholder. At the holder's election, the Substantial Ownership Notice to be filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns.
- (ii) Acquisition of Advanta Stock or Options. At least twenty (20) business days prior to the proposed date of any transfer of equity securities (including Options, as hereinafter defined, to acquire such securities) that would result in an increase in the amount of Advanta Stock beneficially

owned by any person or Entity that currently is or subsequently becomes a Substantial Equityholder or that would result in a person or Entity becoming a Substantial Equityholder (a "**Proposed Equity Acquisition Transaction**"), such person, Entity or Substantial Equityholder (a "**Proposed Equity Transferee**") shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the Creditors' Committee, a Notice of Intent to Purchase, Acquire, or Otherwise Accumulate Advanta Stock (an "**Equity Acquisition Notice**"), in the form annexed to the Motion as Exhibit F which describes specifically and in detail the proposed transaction in which Advanta Stock is to be acquired. At the holder's election, the Equity Acquisition Notice that is filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns and proposes to purchase or otherwise acquire.

- (iii) Disposition of Advanta Stock or Options. At least twenty (20) business days prior to the proposed date of any transfer or other disposition of equity securities (including Options to acquire such securities) that would result in a decrease in the amount of Advanta Stock beneficially owned by a Substantial Equityholder or that would result in a person or Entity ceasing to be a Substantial Equityholder (a "**Proposed Equity Disposition Transaction**," and together with a Proposed Equity Acquisition Transaction, a "**Proposed Equity Transaction**"), such person, Entity, or Substantial Equityholder (a "**Proposed Equity Transferor**") shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the Creditors' Committee, a Notice of Intent to Sell, Trade, or Otherwise Transfer Advanta Stock (an "**Equity Disposition Notice**," and together with an Equity Acquisition Notice, an "**Equity Trading Notice**"), in the form annexed to the Motion as Exhibit G, which describes specifically and in detail the proposed transaction in which Advanta Stock would be transferred. At the holder's election, the Equity Disposition Notice that is filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns and proposes to sell or otherwise transfer.
- (iv) Objection Procedures. The Debtors and the Creditors' Committee shall have fifteen (15) business days after the filing of an Equity Trading Notice (the "**Equity Objection Deadline**") to file with the Court and serve on a Proposed Equity Transferee or a Proposed Equity Transferor, as the case may be, an objection to any proposed transfer of equity securities (including Options to acquire such securities) described in such Equity Trading Notice on the grounds that such transfer may adversely affect the

Debtors' ability to utilize the Tax Attributes (an "*Equity Objection*") as a result of an ownership change under section 382 or section 383 of the Tax Code.

- (1) If the Debtors or the Creditors' Committee file an Equity Objection by the Equity Objection Deadline, then the Proposed Equity Transaction shall not be effective unless approved by a final and nonappealable order of this Court.
 - (2) If the Debtors and the Creditors' Committee do not file an Equity Objection by the Equity Objection Deadline, or if the Debtors and the Creditors' Committee provide written authorization to the Proposed Equity Transferee or the Proposed Equity Transferor, as the case may be, approving the Proposed Equity Transaction, prior to the Equity Objection Deadline, then such Proposed Equity Transaction may proceed solely as specifically described in the Equity Trading Notice. Any further Proposed Equity Transaction must be the subject of additional notices as set forth herein with an additional twenty (20) business day waiting period.
- (v) Unauthorized Transactions in Advanta Stock or Options. Effective as of the Commencement Date and until further order of the Court to the contrary, any acquisition, disposition or other transfer of equity securities (including Options to acquire such securities) of the Debtors in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.
- (vi) Definitions. For purposes of this Order, the following terms have the following meanings:
- (1) Advanta Stock. "Advanta Stock" shall mean Advanta's Class A Preferred Stock, Class A Common Stock, and Class B Common Stock. For the avoidance of doubt, by operation of the definition of beneficial ownership, an owner of an Option to acquire Advanta Stock may be treated as the owner of such Advanta Stock.
 - (2) Beneficial Ownership. "Beneficial ownership" (or any variation thereof of Advanta Stock and Options to acquire Advanta Stock) shall be determined in accordance with applicable rules under section 382 of the Tax Code, Treasury Regulations, and rulings issued by the Internal Revenue Service, and, thus, to the extent provided in those rules, from time to time shall include, without limitation, (A) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all stock owned or acquired by its subsidiaries), (B) ownership by a holder's family members and any group of persons acting pursuant to a formal or

informal understanding to make a coordinated acquisition of stock, and (C) to the extent set forth in Treasury Regulations section 1.382-4, the ownership of an Option to acquire Advanta Stock.

- (3) Option. An “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.
- (4) Substantial Equityholder. A “Substantial Equityholder” is any person or Entity that beneficially owns at least:
 - a. 47 shares of Advanta’s Class A Preferred Stock (representing 4.75% of all shares of Advanta’s Class A Preferred Stock issued and outstanding);
 - b. 684,481 shares of Advanta’s Class A Common Stock (representing 4.75% of all shares of Advanta’s Class A Common Stock issued and outstanding); or
 - c. 1,413,432 shares of Advanta’s Class B Common Stock (representing 4.75% of all shares of Advanta’s Class B Common Stock issued and outstanding).

(b) *Noncompliance with the Trading Procedures.*

Any purchase, sale, or other transfer of equity securities in the Debtors in violation of the procedures set forth herein shall be null and void *ab initio* and shall confer no rights on the transferee.

(c) *Debtors’ Right to Waive.*

The Debtors may waive, in writing, any and all restrictions, stays, and notification procedures contained in this Order.

and it is further

ORDERED that any person or Entity acquiring and/or disposing Advanta Stock in violation of the restrictions set forth herein, or failing to comply with the “Notice of Substantial Stock Ownership,” “Notice of Intent to Purchase, Acquire or Otherwise Accumulate Advanta Stock,” and “Notice of Intent to Sell, Trade or Otherwise Transfer Advanta Stock” requirements, as may be the case, shall be subject to such sanctions as the Court may consider appropriate

pursuant to this Court's equitable power prescribed in section 105(a) of the Bankruptcy Code; and it is further

ORDERED, that the notices substantially in the form annexed hereto as Exhibit 1 and annexed to the Motion as Exhibit E, Exhibit F and Exhibit G are approved; and it is further

ORDERED that nothing in this Order shall preclude any party in interest from seeking appropriate relief from the provisions of this Order; and it is further

ORDERED that within three (3) business days of the entry of this Order, the Debtors shall serve notice of the entry of this Order substantially in the form annexed hereto as Exhibit 1 describing the authorized trading restrictions and notification requirements (the "*Final Procedures Notice*") and this Order to (i) the Office of the United States Trustee for the District of Delaware, (ii) the attorneys for the Creditors' Committee, (iii) Bank of New York Mellon, as trustee under the Investment Note Indenture and Law Debenture Trust Company, as trustee under the 8.99% Indenture (both as defined in the Rosoff Declaration), (iv) any person or Entity who has filed a Schedule 13D or Schedule 13G with the SEC since January 1, 2008 with regard to the beneficial ownership of Advanta Stock, and (v) any transfer agent(s) for Advanta Stock; and it is further

ORDERED that nothing herein shall preclude any person or Entity desirous of purchasing or transferring any interest from requesting relief from this Order in this Court subject to the Debtors' rights to oppose such relief; and it is further

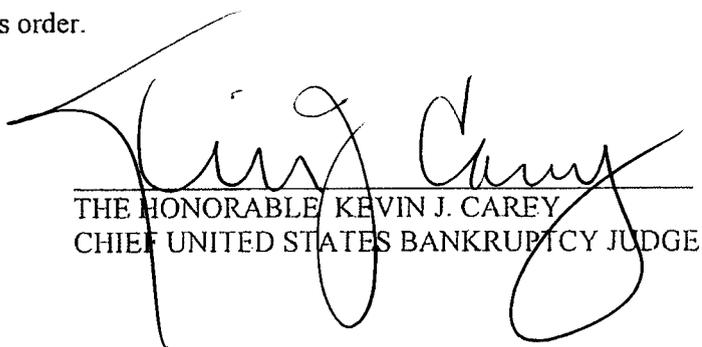
ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion; and it is further

ORDERED that the requirements set forth in this Order are in addition to the requirements of applicable securities, corporate, and other laws, and do not excuse compliance therewith; and it is further

ORDERED that the relief granted in this Order is intended solely to permit the Debtors to protect, preserve, and maximize the value of their Tax Attributes. Accordingly, to the extent that the Order expressly conditions or restricts trading in interests in the Debtors, nothing in this Order or in the Motion shall be deemed to prejudice, impair or otherwise alter or affect rights of any holders of interests in the Debtors, including in connection with the treatment of any such interests under any chapter 11 plan or any applicable bankruptcy court order; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this order.

Dated: April 8, 2010
Wilmington, Delaware



THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1
Final Procedures Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re : Chapter 11
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ADVANTA CORP., *et al* , : Case No. 09-13931 (KJC)
:
: (Jointly Administered)
Debtors.¹ :
:
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**NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION
PROCEDURES AND APPROVING RESTRICTIONS ON
CERTAIN TRANSFERS OF INTERESTS IN THE DEBTORS' ESTATES**

TO ALL PERSONS OR ENTITIES WITH EQUITY INTERESTS IN THE DEBTORS:²

PLEASE TAKE NOTICE that on November 8, 2009 (the "**Commencement Date**"), and with respect to certain entities, November 20, 2009, Advanta Corp. ("**Advanta**") and certain of its affiliates, as debtors and debtors in possession (collectively, the "**Debtors**") each commenced a case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"). Section 362(a) of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtors' estates or of property from the Debtors' estates or to exercise control over property of the Debtors' estates

PLEASE TAKE FURTHER NOTICE that on April [], 2010, the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), having jurisdiction over the above-captioned chapter 11 cases, upon motion of the Debtors (the "**Motion**"), entered an order (i) finding that the Debtors' net operating loss carryforwards ("**NOLs**") and certain other tax attributes (together with the NOLs, the "**Tax Attributes**") are property of the Debtors' estates and are protected by section 362(a) of the Bankruptcy Code; (ii) finding that trading in Advanta

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² All capitalized terms not expressly defined herein shall have the meaning ascribed to them in the Motion

Stock (as hereinafter defined) could severely limit the Debtors' ability to use the Tax Attributes for purposes of the Internal Revenue Code of 1986, as amended (the "*Tax Code*"), and (iii) approving the procedures set forth below to preserve the Tax Attributes pursuant to sections 105(a) and 362(a) of the Bankruptcy Code *retroactively effective as of the Commencement Date* (the "*Order*"). **ANY ACQUISITION IN VIOLATION OF THE RESTRICTIONS SET FORTH BELOW SHALL BE NULL AND VOID *AB INITIO* AS AN ACT IN VIOLATION OF THE AUTOMATIC STAY UNDER SECTIONS 105(A) AND 362 OF THE BANKRUPTCY CODE.**

PLEASE TAKE FURTHER NOTICE that the following procedures and restrictions have been approved by the Bankruptcy Court and shall apply to holding and trading in Advanta Stock:

- (i) Notice of Substantial Stock Ownership. Any person or Entity (as such term is defined in section 1.382-3(a) of the U.S. Department of Treasury Regulations promulgated under the Tax Code ("*Treasury Regulations*"), including persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition) that beneficially owns, at any time on or after the Commencement Date, Advanta Stock in an amount sufficient to qualify such person or Entity as a Substantial Equityholder (as hereinafter defined) shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the statutory committee of unsecured creditors appointed in these cases (the "*Creditors' Committee*"), a Notice of Substantial Stock Ownership (a "*Substantial Ownership Notice*") (available at <http://www.advantareorg.com>), which describes specifically and in detail the Advanta Stock ownership of such person or Entity, on or before the date that is the later of (a) ten (10) business days after the entry of the Interim Order, and (b) ten (10) business days after such person or Entity qualifies as a Substantial Equityholder. At the holder's election, the Substantial Ownership Notice to be filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns.
- (ii) Acquisition of Advanta Stock or Options. At least twenty (20) business days prior to the proposed date of any transfer of equity securities (including Options, as hereinafter defined, to acquire such securities) that would result in an increase in the amount of Advanta Stock beneficially owned by any person or Entity that currently is or subsequently becomes a Substantial Equityholder or that would result in a person or Entity becoming a Substantial Equityholder (a "*Proposed Equity Acquisition Transaction*"), such person, Entity or Substantial Equityholder (a "*Proposed Equity Transferee*") shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the

Creditors' Committee, a Notice of Intent to Purchase, Acquire, or Otherwise Accumulate Advanta Stock (an "*Equity Acquisition Notice*") (available at <http://www.advantareorg.com>), which describes specifically and in detail the proposed transaction in which Advanta Stock is to be acquired. At the holder's election, the Equity Acquisition Notice that is filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns and proposes to purchase or otherwise acquire.

- (iii) Disposition of Advanta Stock or Options. At least twenty (20) business days prior to the proposed date of any transfer or other disposition of equity securities (including Options to acquire such securities) that would result in a decrease in the amount of Advanta Stock beneficially owned by a Substantial Equityholder or that would result in a person or Entity ceasing to be a Substantial Equityholder (a "*Proposed Equity Disposition Transaction*," and together with a Proposed Equity Acquisition Transaction, a "*Proposed Equity Transaction*"), such person, Entity, or Substantial Equityholder (a "*Proposed Equity Transferor*") shall file with the Court, and serve upon the Debtors, the attorneys for the Debtors, and the attorneys for the Creditors' Committee, a Notice of Intent to Sell, Trade, or Otherwise Transfer Advanta Stock (an "*Equity Disposition Notice*," and together with an Equity Acquisition Notice, an "*Equity Trading Notice*") (available at <http://www.advantareorg.com>), which describes specifically and in detail the proposed transaction in which Advanta Stock would be transferred. At the holder's election, the Equity Disposition Notice that is filed with the Court (but not such notice served upon the Debtors, the attorneys for the Debtors and the attorneys for the Creditors' Committee) may be redacted to exclude such holder's taxpayer identification number and the number of shares of Advanta Stock that such holder beneficially owns and proposes to sell or otherwise transfer.
- (iv) Objection Procedures. The Debtors and the Creditors' Committee shall have fifteen (15) business days after the filing of an Equity Trading Notice (the "*Equity Objection Deadline*") to file with the Court and serve on a Proposed Equity Transferee or a Proposed Equity Transferor, as the case may be, an objection to any proposed transfer of equity securities (including Options to acquire such securities) described in such Equity Trading Notice on the grounds that such transfer may adversely affect the Debtors' ability to utilize the Tax Attributes (an "*Equity Objection*") as a result of an ownership change under section 382 or section 383 of the Tax Code.
- (1) If the Debtors or the Creditors' Committee file an Equity Objection by the Equity Objection Deadline, then the Proposed Equity

Transaction shall not be effective unless approved by a final and nonappealable order of this Court.

- (2) If the Debtors and the Creditors' Committee do not file an Equity Objection by the Equity Objection Deadline, or if the Debtors and the Creditors' Committee provide written authorization to the Proposed Equity Transferee or the Proposed Equity Transferor, as the case may be, approving the Proposed Equity Transaction, prior to the Equity Objection Deadline, then such Proposed Equity Transaction may proceed solely as specifically described in the Equity Trading Notice. Any further Proposed Equity Transaction must be the subject of additional notices as set forth herein with an additional twenty (20) business day waiting period
- (v) Unauthorized Transactions in Advanta Stock or Options. Effective as of the Commencement Date and until further order of the Court to the contrary, any acquisition, disposition or other transfer of equity securities (including Options to acquire such securities) of the Debtors in violation of the procedures set forth herein shall be null and void *ab initio* as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.
- (vi) Definitions. For purposes of the Order, the following terms have the following meanings:
 - (1) Advanta Stock. "Advanta Stock" shall mean Advanta's Class A Preferred Stock, Class A Common Stock and Class B Common Stock. For the avoidance of doubt, by operation of the definition of beneficial ownership, an owner of an Option to acquire Advanta Stock may be treated as the owner of such Advanta Stock.
 - (2) Beneficial Ownership. "Beneficial ownership" (or any variation thereof of Advanta Stock and Options to acquire Advanta Stock) shall be determined in accordance with applicable rules under section 382 of the Tax Code, Treasury Regulations and rulings issued by the Internal Revenue Service (the "*IRS*"), and, thus, to the extent provided in those rules, from time to time shall include, without limitation, (A) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all stock owned or acquired by its subsidiaries), (B) ownership by a holder's family members and any group of persons acting pursuant to a formal or informal understanding to make a coordinated acquisition of stock, and (C) to the extent set forth in Treasury Regulations section 1.382-4, the ownership of an Option to acquire Advanta Stock.

- (3) Option. An “Option” to acquire stock includes any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.
- (4) Substantial Equityholder. A “Substantial Equityholder” is any person or Entity that beneficially owns at least:
 - a. 47 shares of Advanta’s Class A Preferred Stock (representing 4.75% of all shares of Advanta’s Class A Preferred Stock issued and outstanding);
 - b. 684,481 shares of Advanta’s Class A Common Stock (representing 4.75% of all shares of Advanta’s Class A Common Stock issued and outstanding); or
 - c. 1,413,432 shares of Advanta’s Class B Common Stock (representing 4.75% of all shares of Advanta’s Class B Common Stock issued and outstanding).

FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE WILL CONSTITUTE A VIOLATION OF THE AUTOMATIC STAY PRESCRIBED BY SECTION 362 OF THE BANKRUPTCY CODE.

ANY PROHIBITED ACQUISITION OR OTHER TRANSFER OF ADVANTA STOCK IN VIOLATION OF THE ORDER WILL BE NULL AND VOID *AB INITIO* AND MAY LEAD TO CONTEMPT, COMPENSATORY DAMAGES, PUNITIVE DAMAGES, OR SANCTIONS BEING IMPOSED BY THE BANKRUPTCY COURT.

THE DEBTORS MAY WAIVE, IN WRITING, ANY AND ALL RESTRICTIONS, STAYS, AND NOTIFICATION PROCEDURES CONTAINED IN THE ORDER.

PLEASE TAKE NOTICE that any person or entity that opposes the requirements set forth in the Order may request relief for cause at any time and the Debtors may oppose such relief.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in this Notice are in addition to the requirements of applicable securities, corporate, and other laws, and do not excuse non-compliance therewith.

BY ORDER OF THE COURT

Dated: April ____, 2010
Wilmington, Delaware