

**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)
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Debtors.¹ : (Jointly Administered)
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**FIRST QUARTERLY REPORT CERTIFYING COMPLIANCE WITH
ORDER PURSUANT TO SECTIONS 105(a), 327, 328, AND 330 OF THE
BANKRUPTCY CODE AUTHORIZING THE DEBTORS TO EMPLOY
PROFESSIONALS USED IN THE ORDINARY COURSE OF BUSINESS**

Advanta Corp. (“*Advanta*”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together with Advanta, the “*Debtors*”), submit this first quarterly report certifying compliance (the “*Ordinary Course Professionals Report*”) with the terms of this Court’s *Order Pursuant to Sections 105(a), 327, 328, and 330 of the Bankruptcy Code Implementing Certain Procedures to Retain, Compensate, and Reimburse*

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). 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 date the majority of Debtors filed their petitions 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 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.

Ordinary Course Professionals, entered on December 3, 2009 [Docket No. 105] (the “*OCP Order*”) for the period from November 8, 2009 through March 31, 2010 (the “*Reporting Period*”). In support of the Ordinary Course Professionals Report, the Debtors respectfully represent as follows:

Ordinary Course Professionals Report

1. The OCP Order authorizes the Debtors to retain and compensate, subject to various terms and conditions, professionals the Debtors employ in the ordinary course of their businesses (each, an “*Ordinary Course Professional*,” and collectively, the “*Ordinary Course Professionals*”), including, but not limited to, those professionals listed on Appendix “1” to the OCP Order and those identified in supplemental filings.

2. The OCP Order directs that “[w]ithin 30 days after the end of each quarterly period, the Debtors will file a statement with the Court and serve the same on the U.S. Trustee and the OCP Notice Parties, certifying the Debtors' compliance with the terms of the relief requested herein.” (OCP Order ¶ 1(g)). The Ordinary Course Professionals Report must include the following information for each Ordinary Course Professional receiving payments from the Debtors during the previous quarterly period: (i) the name of such Ordinary Course Professional; and (ii) the aggregate amounts paid as compensation for services rendered and reimbursement of expenses incurred by such Ordinary Course Professional during the Reporting Period. (OCP Order ¶¶ 1(g)).

3. Attached hereto as Exhibit “A” is a list of all payments made during the Reporting Period by the Debtors to each Ordinary Course Professional retained pursuant to the OCP Order. The Debtors certify that each payment listed on Exhibit “A” was made pursuant to the terms of the OCP Order.

Notice

4. No trustee or examiner has been appointed in these chapter 11 cases.

Notice of this Ordinary Course Professionals Report will be provided to (i) the Office of the United States Trustee for the District of Delaware; and (ii) the OCP Notice Parties (as defined in the OCP Order). The Debtors respectfully submit that no further notice of this Ordinary Course Professionals Report is required.

Dated: April 30, 2010
Wilmington, Delaware

/s/ Zachary I. Shapiro
Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
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- and -

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ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

Exhibit A

Payments to Ordinary Course Professionals During Reporting Period

<u>Professional</u>	<u>Aggregate Payments from November 8, 2009 – March 31, 2010</u>
Cozen O'Connor	\$20,075.47 ¹
Duane Morris LLP	\$17,211.03
Morrison & Foerster	\$22,715
Pepper Hamilton LLP	\$0
Robinson & McElwee PLLC	\$149.50
Schnader Harrison Segal & Lewis LLP	\$8,180.49

¹ This figure includes only amounts paid to Cozen O'Connor during the Reporting Period pursuant to the OCP Order. Cozen O'Connor has incurred additional fees and expenses that exceed the Quarterly Cap (as defined in the OCP Order) and which will be the subject of a separate fee application by Cozen O'Connor.