

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

-----X
: Chapter 11
: Case No. 09-13931 (KJC)
: (Jointly Administered)
: Hearing Date: June 8, 2010 at 10:00 a.m.
: Objection Deadline: June 1, 2010 at 4:00 p.m.
-----X

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

**MOTION FOR AN ORDER AUTHORIZING
THE REJECTION OF CERTAIN UNEXPIRED LEASES**

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

RELIEF REQUESTED

1. Pursuant to section 365(a) of the Bankruptcy Code, the Debtors request authorization to reject the unexpired leases identified on *Exhibit A* attached hereto (collectively,

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 “*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*”).

the “*Unexpired Leases*”).²

2. The Debtors have evaluated each of the Unexpired Leases and have examined the costs associated with the Debtors’ obligations thereunder. Based upon this evaluation, the Debtors have concluded that continued compliance with the terms of the Unexpired Leases would be burdensome and would provide no corresponding benefit to the Debtors or their estates. The Debtors seek to reject the Unexpired Leases as of the respective dates listed on *Exhibit A* (the “*Proposed Rejection Dates*”). The Debtors also request that the deadline to file a proof of claim with respect to any claim for damages arising from the rejection of an Unexpired Leases be filed by 5:00 p.m. (Eastern Daylight Time) of the date which is thirty (30) days following the applicable Proposed Rejection Date.

DESCRIPTION OF UNEXPIRED LEASES

3. The Debtors lease certain copy machines (the “*Copy Machines*”) pursuant to the Unexpired Leases. The Copy Machines are located at various facilities owned by the Debtors. The Debtors are in the process of winding down and exiting their current facilities. As a result, the Debtors no longer need the Copy Machines.

² This Motion is without prejudice to the Debtors’ right to claim that any Unexpired Lease expired by its own terms or was terminated prior to the effective date of rejection, as the case may be. Moreover, nothing herein shall be deemed an admission that the Unexpired Leases are enforceable obligations of the Debtors, or that the contract counterparty identified on *Exhibit A* has a valid claim against the Debtors as a result of the rejection requested herein.

REJECTION OF THE UNEXPIRED LEASES IS SUPPORTED BY THE DEBTORS' BUSINESS JUDGMENT AND SHOULD BE APPROVED BY THE COURT

4. Section 365(a) of the Bankruptcy Code provides in relevant part that a debtor in possession,³ “subject to the court’s approval, may assume or reject any executory contract or unexpired lease of the debtor.” 11 U.S.C. § 365(a). Courts approve the assumption or rejection of an executory contract, as long as the debtor has exercised its reasonable business judgment. See *Sharon Steel Corp. v. Nat’l Fuel Gas Distrib. Corp.*, 872 F.2d 36, 39-40 (3d Cir. 1989) (holding that a the trustee can assume or reject any executory contract of the debtor where such a rejection would benefit the estate); *N L R B. v. Bildisco & Bildisco (In re Bildisco)*, 682 F.2d 72, 79 (3d Cir. 1982), *aff’d*, 465 U.S. 513 (1984) (“The usual test for rejection of an executory contract is simply whether rejection would benefit the estate, the “business judgment” test.”); see also *In re Market Square Imm, Inc.*, 978 F.2d 116, 121 (3d Cir. 1992) (holding that the “resolution of [the] issue of assumption or rejection [is] a matter of business judgment”); *Glenstone Lodge, Inc. v. Buckhead Am. Corp. (In re Buckhead Am. Corp.)*, 180 B.R. 83, 88 (D. Del. 1995) (same); *In re III Enters., Inc., V*, 163 B.R. 453, 469 (Bankr. E.D. Pa. 1994), *aff’d sub nom, Pueblo Chem., Inc.*, 169 B.R. 551 (E.D. Pa. 1994) (same). A court “will not substitute [its] own business judgment for that of the Debtor . . . unless ‘the decision is so unreasonable that it could not be based on sound business judgment, but only on bad faith or whim.’” *III Enters.*, 163 B.R. at 469 (quoting *In re Hardie*, 100 B.R. 284, 287 (Bankr. E.D.N.C. 1989)). The burden is, therefore, on the nonmoving party to establish that “the debtor’s decision was one taken in bad faith or in gross abuse of its retained business discretion.” *In re Wheeling-Pittsburgh Steel*

³ Although section 365(a) of the Bankruptcy Code refers to a “trustee” only, a debtor in possession in a chapter 11 case has the rights and powers, and performs the functions, of a trustee, including assuming or rejecting executory contracts and unexpired leases. 11 U.S.C. § 1107(a).

Corp., 72 B.R. 845, 849 (Bankr. W.D. Pa. 1987). Until such time, “a court should not interfere with or second guess the debtor’s sound business judgment.” *Id.* at 849.

5. The Debtors have reviewed the Unexpired Leases and have determined that they are no longer of any value or utility to the Debtors or their estates because the Debtors are winding down their operations. Here, the balance of equities favors a rejection of the Unexpired Leases effective as of the applicable Proposed Rejection Date.

6. In light of the foregoing, the Debtors respectfully request that the Court approve rejection of the Unexpired Leases under section 365(a) of the Bankruptcy Code in the manner requested herein as a sound exercise of the Debtors’ business judgment.

NOTICE

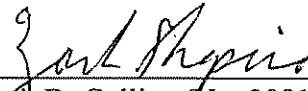
7. No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Motion will be provided to (i) the United States Trustee for the District of Delaware; (ii) counsel to the official committee of general unsecured creditors; (iii) Bank of New York Mellon as trustee under the Investment Note Indenture and Law Debenture Trust Company of New York as trustee under the 8.99% Indenture (both as defined in the Rosoff Declaration); (iv) the counterparties to the Unexpired Leases; and (v) those parties who have requested notice pursuant to Bankruptcy Rule 2002 (collectively, the “*Notice Parties*”). The Debtors respectfully submit that no further notice of this Application is required.

NO PRIOR REQUEST

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

WHEREFORE, the Debtors respectfully request entry of an Order, substantially in the form attached hereto as *Exhibit B*, granting the relief requested herein and such other and further relief as the Court deems appropriate.

Dated: May 21, 2010
Wilmington, Delaware



Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
Zachary I. Shapiro (No. 5103)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
Marcia L. Goldstein
Robert J. Lemons
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

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

-----X
: Chapter 11
In re :
: Case No. 09-13931 (KJC)
ADVANTA CORP., *et al.*, :
: (Jointly Administered)
Debtors.¹ :
: **Hearing: June 8, 2010 at 10:00 a.m. (EDT)**
-----X **Obj. Deadline: June 1, 2010 at 4:00 p.m. (EDT)**

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that, on May 21, 2010, Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”) filed the **Motion for an Order Authorizing the Rejection of Certain Unexpired Leases** (the “*Motion*”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “*Bankruptcy Court*”).

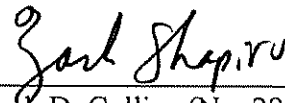
PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court and served upon and received by the undersigned counsel for the Debtors on or before **June 1, 2010 at 4:00 p.m. (Eastern Daylight Time)**.

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.

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 **June 8, 2010 at 10:00 a.m. (Eastern Daylight 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: May 21, 2010
Wilmington, Delaware



Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
Zachary I. Shapiro (No. 5103)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
Marcia L. Goldstein
Robert J. Lemons
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

UNEXPIRED LEASES

Exhibit A

UNEXPIRED LEASES

Counterparty	Debtor	Copier Model Number/Serial Number	Contract Number	Lease Agreement	Proposed Rejection Date
Ricoh Business Solutions	Advanta Corp.	MPC3500/L8986721055	100-3026407-100	Lease Agreement executed with respect to an order dated 9/3/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MP6000/M9285500134	100-301-6260-100	Lease Agreement executed 7/14/2008 with respect to an order dated 6/30/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MP4000/M5585400670	100-301-6263-100	Lease Agreement executed 7/14/2008 with respect to an order dated 6/30/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MPC4000/V1285800134	100-303-4455-100	Lease Agreement executed 11/20/2008 with respect to an order dated 11/18/2008	5/31/2010

Exhibit B

PROPOSED ORDER

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

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

**ORDER AUTHORIZING THE REJECTION
OF CERTAIN UNEXPIRED LEASES**

Upon the motion, dated May 21, 2010 (the “*Motion*”), of Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), pursuant to section 365(a) of the Bankruptcy Code and Bankruptcy Rules 6006 and 9014, for authorization to reject those certain Unexpired Leases² identified on *Exhibit A* attached hereto, 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 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties; and the relief requested in the Motion being in the best interests of the Debtors, their estates and their creditors; and the Court having reviewed the Motion; and the Court having

¹ The Debtors in these cases 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).

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

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 after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED that, pursuant to section 365(a) of the Bankruptcy Code, the rejection of the Unexpired Leases identified on *Exhibit A* hereto is hereby approved, effective as of the Proposed Rejection Dates; and it is further

ORDERED that all claims for damages arising as a result of the rejection of the Unexpired Leases shall be filed by **5:00 p.m. (Eastern Daylight Time)** on the date that is **thirty (30) days** following the applicable Proposed Rejection Date; and it is further

ORDERED that nothing herein shall constitute a waiver by the Debtors of any potential claims or defenses the Debtors may have related to the Unexpired Lease; 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: June _____, 2010
Wilmington, Delaware

THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE

Exhibit A

UNEXPIRED LEASES

Exhibit A

UNEXPIRED LEASES

Counterparty	Debtor	Copier Model Number/Serial Number	Contract Number	Lease Agreement	Proposed Rejection Date
Ricoh Business Solutions	Advanta Corp.	MPC3500/L8986721055	100-3026407-100	Lease Agreement executed with respect to an order dated 9/3/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MP6000/M9285500134	100-301-6260-100	Lease Agreement executed 7/14/2008 with respect to an order dated 6/30/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MP4000/M5585400670	100-301-6263-100	Lease Agreement executed 7/14/2008 with respect to an order dated 6/30/2008	5/31/2010
Ricoh Business Solutions	Advanta Corp.	MPC4000/V1285800134	100-303-4455-100	Lease Agreement executed 11/20/2008 with respect to an order dated 11/18/2008	5/31/2010