

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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<i>In re</i>	: Chapter 11
ADVANTA CORP., <i>et al.</i> ,	: Case No. 09-13931 (KJC)
Debtors. ¹	: (Jointly Administered)
	: Re: D.I. 346, 357, 383, 466, 467, 468, 617
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**ORDER AUTHORIZING THE DEBTORS TO IMPLEMENT
POSTPETITION SEVERANCE PLAN AND GRANTING RELATED RELIEF**

Upon the motion, dated March 19, 2010 (the "*Motion*"), 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 503(c) of title 11 of the United States Code (the "*Bankruptcy Code*"), for authorization to implement the new severance plan agreed to by the Debtors' statutory committee of unsecured creditors and described in the Motion (the "*Postpetition Severance Plan*"), and for other related relief, 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

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).

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 estates and their creditors; and upon the Declaration of William A. Rosoff in Support of the Debtors' Motion for Authority to Implement Postpetition Severance Plan and Other Related Relief (D.I. 357), the Supplemental Declaration of William A. Rosoff in Support of the Debtors' Reply to the Acting United States Trustee's Objection to Motion for Authority to Implement Postpetition Severance Plan and Other Related Relief (the "*Supplemental Declaration*") (D.I. 468), and the Statement of the Official Committee of Unsecured Creditors Regarding the Debtors' Motion and Order to Authorize and Implement Postpetition Severance Plan and Other Related Relief (D.I. 466), all having been filed in support of the Motion; and the Court having reviewed the Motion, the Acting United States Trustee's Objection to the Debtors' Motion for Authority to Implement Postpetition Severance Plan and Other Related Relief (the "*Objection*") (D. I. 383), and the Debtors' Reply to the Acting United States Trustee's Objection to Motion for Authority to Implement Postpetition Severance Plan and Other Related Relief (D.I. 467); and the Court having held a hearing on the Motion on May 10, 2010 (the "*Hearing*"); and the Court having considered the evidence and testimony introduced at the Hearing, and post-Hearing submissions; and the Court having heard the arguments of the proponents of, and objectors to, the Motion; and the Court having determined that the relief requested by the Motion is in the best interests of the Debtors, their estates, and their creditors; and after due deliberation thereon; and good and sufficient cause appearing therefor; and for the reasons stated by the Court on the record at the telephonic hearing held on June 9, 2010 (the "*Telephonic Hearing*"); it is

ORDERED that the Motion, as modified by the Supplemental Declaration, is

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

granted as provided herein, and the Objection is overruled as set forth on the record of the Telephonic Hearing; and it is further

ORDERED that, pursuant to sections 105(a), 363(b), and 503(c) of the Bankruptcy Code, the Postpetition Severance Plan is hereby approved and ratified in all respects, provided that payments to any individual Eligible Employee thereunder shall not exceed \$275,743 (the "*Statutory Cap*"); and it is further

ORDERED that, the Debtors, in their sole discretion and consistent with this Order, are hereby authorized to implement the Postpetition Severance Plan at any time after entry of this Order, and execute, deliver, implement, and fully perform any and all instruments and documents, and to take any and all actions necessary or appropriate to implement and effectuate the Postpetition Severance Plan, including, without limitation, making payments thereunder not in excess of the Statutory Cap; and it is further

ORDERED that, upon the Debtors' election to implement the Postpetition Severance Plan, the Debtors shall provide notice of such implementation to all of their current employees at such time; and it is further

ORDERED that the Debtors are authorized, pursuant to sections 363(b)(1) and 503(c)(3) of the Bankruptcy Code, to pay the Incentive Bonus; and it is further

ORDERED that Interim Severance Payments, other than those characterized in separation agreements as pre-bankruptcy severance amounts, are ratified and approved as administrative expenses under section 503(b) of the Bankruptcy Code, and those portions of Interim Severance Payments that are characterized in separation agreements as pre-bankruptcy severance amounts that were paid or are to be paid as priority claims are ratified and approved as payments of priority claims under section 507(a) of the Bankruptcy Code; and it is further

ORDERED that the Debtors are hereby authorized to honor the Interim Severance Payments to the Insider Employees; and it is further

ORDERED that all other severance plans, including the Prepetition Severance Plan and the Change of Control Plans, except to the extent applicable to Dennis Alter and William Rosoff and excluding the Supplemental Compensation Program, (the “*Superseded Plans*”), shall, upon the implementation of the Postpetition Severance Plan, be deemed automatically (and with no further action required by the Debtors) terminated pursuant to the terms of the Superseded Plans, and no current employee as of the date of such implementation other than Dennis Alter or William Rosoff shall have any claim with respect to the termination of, or payment under, the Superseded Plans; and it is further

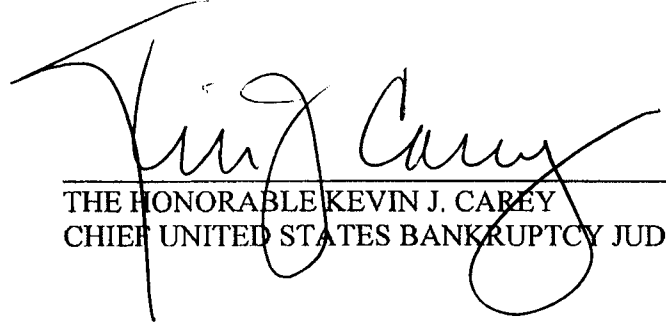
ORDERED that any rights of Dennis Alter, William Rosoff, the Creditors’ Committee (with respect to Dennis Alter and William Rosoff), the Debtors (with respect to Dennis Alter and William Rosoff), and the Office of the United States Trustee (with respect to Dennis Alter and William Rosoff) are not modified by this Order; and it is further

ORDERED that the 14-day stay under Bankruptcy Rule 6004(h) is waived; and it is further

ORDERED that nothing in this Motion shall be deemed a request by the Debtors for authority to assume, and nothing in this Order shall be deemed authorization or approval to assume, any executory contract pursuant to section 365 of the Bankruptcy Code; 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 15, 2010
Wilmington, Delaware



THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE