

**UNITED STATES BANKRUPTCY COURT  
FOR THE 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. <sup>1</sup>	:	(Jointly Administered)
	:	
	X	

**ADVANTA’S MOTION SEEKING SHORTENED NOTICE AND OBJECTION PERIODS FOR MOTION FOR ORDER AUTHORIZING DISSOLUTION OF NON-DEBTOR AFFILIATE ADVANTA INSURANCE COMPANY PURSUANT TO SECTION 363(B) OF THE BANKRUPTCY CODE**

Advanta Corp., as debtor and debtor in possession (“*Advanta*”), hereby requests the entry of an order pursuant to Rules 2002 and 9006(c)(1) of the Bankruptcy Rules and Rule 9006-1(e) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “*Local Rules*”) (i) approving the form and manner of notice of the *Motion for an Order Authorizing Dissolution of Non-Debtor Affiliate Advanta Insurance Company Pursuant to Section 363(b) of the Bankruptcy Code* (the “*Motion*”), filed contemporaneously herewith; (ii) permitting parties to file objections to the Motion no later

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<sup>1</sup> 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), BE 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 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., BE 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 (the “*Bankruptcy Rules*”).

than 4:00 p.m. (Eastern Daylight Time) on September 16, 2010; and (iii) allowing the Motion to be heard on shortened notice at the omnibus hearing scheduled for 2:00 p.m. (Eastern Daylight Time) on September 23, 2010 (the “*Hearing*”). Pursuant to the Motion, Advanta is seeking entry of an order authorizing it to dissolve Advanta Insurance Company (“*AIC*”) in accordance with any applicable rules, regulations or procedures governing its dissolution. In support of this motion to shorten notice and objection periods (the “*Motion to Shorten*”), Advanta respectfully states as follows:

### **Jurisdiction**

1. The Court has jurisdiction over this Motion to Shorten under 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b). Venue of these proceedings and this Motion to Shorten in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are Bankruptcy Rules 2002 and 9006(c)(1), and Local Rule 9006-1(e).

### **Relief Requested**

3. By this Motion to Shorten, Advanta respectfully requests that the Court enter an order (i) shortening notice pursuant to Bankruptcy Rules 2002 and 9006(c)(1) and Local Rule 9006-1(e) with respect to the Motion, (ii) permitting parties to file objections to the Motion no later than 4:00 p.m. (Eastern Daylight Time) on September 16, 2010, (iii) setting the hearing with respect to the Motion and any objections in connection therewith for the Hearing, and (iv) granting such other and further relief to Advanta as the Court deems appropriate.

### **Basis for Relief**

4. Bankruptcy Rule 2002(a)(2) requires at least twenty-one (21) days’ notice by mail of a proposed use, sale, or lease of property of the estate other than in the ordinary

course of business. Bankruptcy Rule 9006(c)(1) provides, however, that “when an act is required or allowed to be done at or within a specified time by these rules or by a notice given thereunder or by order of court, the court for cause shown may in its discretion with or without motion or notice order the period reduced.” *See also* Local Rule 9006-1(e) (stating that “[n]o motion will be scheduled on less notice than required by these Local Rules or the Fed. R. Bankr. P. except by order of the Court, on written motion . . . specifying the exigencies justifying shortened notice.”).

5. Advanta respectfully submits that exigent circumstances exist to justify shortened notice and objection periods for the Motion and that allowing the Motion to be considered on shortened notice at the Hearing is reasonable and appropriate under the circumstances. As is set forth in greater detail in the Motion, Advanta is seeking the entry of an order authorizing it to dissolve its non-debtor affiliate AIC in accordance with applicable rules, regulations and procedures. Advanta believes that consideration of the Motion on shortened notice is necessary and appropriate because authorization to dissolve AIC is needed to avoid the additional cost and expense of maintaining an essentially non-operational affiliate. As set forth more fully in the Motion, AIC has purely financial assets and no outstanding liabilities. As long as AIC remains in existence, Advanta will continue to incur costs in preparing and filing required financial statements and paying licensing fees, thereby draining the value of the estate unnecessarily. Advanta submits that expedited consideration of the Motion is in the best interest of its estate and its creditors, as prompt dissolution of AIC will mitigate the ongoing expense of continuing to maintain AIC’s financial statements and pay required fees.

6. Additionally, Advanta hereby requests that the Court permit parties to file and serve objections to the Motion, if any, no later than 4:00 p.m. (Eastern Daylight Time) on September 16, 2010. Advanta believes that allowing parties to object to the Motion by this date

is appropriate under the circumstances and will not prejudice any party in these chapter 11 cases. Moreover, because Advanta will serve the Motion by overnight mail rather than first-class mail, parties in interest will receive adequate notice under the Bankruptcy Rules and Local Rules.

**Notice**

7. Notice of this Motion to Shorten will be provided to (i) the Office of the United States Trustee for the District of Delaware; (ii) counsel to the official committee of unsecured creditors; (iii) Bank of New York Mellon as trustee under the Investment Note Indenture (as defined in the Rosoff Declaration); (iv) Law Debenture Trust Company of New York as successor trustee under the 8.99% Indenture (as defined in the Rosoff Declaration); and (v) those parties who have requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, Advanta submits that no other or further notice is required.

**No Prior Request**

8. No prior request for the relief requested herein has been made to this or any other court.

WHEREFORE, Advanta respectfully requests the entry of an order, substantially in the form attached hereto as *Exhibit A*, (i) approving the shortened notice and objection periods requested herein, (ii) permitting parties to file objections to the Motion, if any, no later than 4:00 p.m. (Eastern Daylight Time) on September 16, 2010; (iii) granting Advanta's request to allow the Motion and any timely-filed objections thereto to be heard at the Hearing; and (vi) granting Advanta such other and further relief as may be just and proper.

Dated: September 3, 2010  
Wilmington, Delaware

/s/ Zachary I. Shapiro

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ATTORNEYS FOR THE DEBTORS AND  
DEBTORS IN POSSESSION

**Exhibit A**  
**(Proposed Order)**

**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.<sup>1</sup> : (Jointly Administered)  
: :  
-----X **Re: Docket No. \_\_\_\_**

**ORDER SHORTENING NOTICE AND OBJECTION PERIODS FOR  
MOTION FOR ORDER AUTHORIZING DISSOLUTION OF  
NON-DEBTOR AFFILIATE ADVANTA INSURANCE COMPANY  
PURSUANT TO SECTION 363(B) OF THE BANKRUPTCY CODE**

Upon the motion (the “*Motion to Shorten*”) of Advanta<sup>2</sup> for entry of an order shortening notice, pursuant to Bankruptcy Rules 2002 and 9006(c)(1) and Local Rule 9006-1(e), with respect to a hearing on the *Motion for an Order Authorizing Dissolution of Non-Debtor Affiliate Advanta Insurance Company Pursuant to Section 363(b) of the Bankruptcy Code* (the “*Motion*”); and it appearing that the relief requested therein is in the best interests of the Advanta’s estate, its creditors, and other parties in interest; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that the Motion to Shorten is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue of this proceeding and the Motion to Shorten in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion to Shorten and the Motion was appropriate

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<sup>1</sup> 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), BE 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).

<sup>2</sup> Capitalized terms used herein and not otherwise defined shall have the meanings given them in the Motion (as defined herein).

under the particular circumstances and no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion to Shorten is GRANTED.
2. Parties in interest shall file and serve objections to the Motion, if any, no later than 4:00 p.m. (Eastern Daylight Time) on September 16, 2010.
3. The hearing with respect to the Motion and any objections thereto shall take place at 2:00 p.m. (Eastern Daylight Time) on September 23, 2010.
5. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: September \_\_\_\_\_, 2010  
Wilmington, Delaware

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THE HONORABLE KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE