

**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)
: :
: **Hearing: October 27, 2010 at 3:00 p.m.**
-----X **Objection deadline: October 13, 2010 at 4:00 p.m.**

**MOTION FOR AUTHORIZATION TO FILE UNDER
SEAL THE PARTICIPATION AGREEMENT**

Advanta Corp. (“*Advanta*”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), hereby move (the “*Seal Motion*”) for entry of an order pursuant to sections 105(a) and 107(c) of the Bankruptcy Code, Bankruptcy Rule 9018, and Rule 9018-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “*Local Rules*”) authorizing the filing under seal of a certain participation agreement (the “*Participation Agreement*”) for the servicing of credit card receivables between, among others, Advanta and First Data Resources, LLC (“*FDR*”), which is to be attached as *Exhibit B* to

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 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 (the “*Bankruptcy Rules*”).

Participation Agreement Motion (as defined below), and directing that the Participation Agreement shall remain under seal and shall not be made publicly available. In support of the Seal Motion, the Debtors respectfully represent as follows:

Background

1. On September 29, 2010, the Debtors filed their Motion for Authorization to Enter into the Participation Agreement (the “*Participation Agreement Motion*”).
2. Due to the commercially sensitive nature of the fees contained in the Participation Agreement, the Debtors have not attached a copy of the Participation Agreement to the Participation Agreement Motion, or described the fee structure in the Participation Agreement, other than to provide an estimate of the aggregate amount of monthly compensation to be paid pursuant to the Participation Agreement. The Debtors are, however, providing the Office of the United States Trustee for the District of Delaware (the “*U.S. Trustee*”) and counsel to the statutory committee of unsecured creditors (the “*Creditors’ Committee*”) with a copy of the Participation Agreement, subject to the understanding that the U.S. Trustee and Creditors’ Committee will maintain the confidentiality thereof.

Jurisdiction

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Relief Requested

4. By this Seal Motion, the Debtors request that the Court enter an order authorizing and directing that the unredacted Participation Agreement be filed under seal and not

made available to any party other than the Court, the U.S. Trustee, and counsel to the Creditors' Committee.

Basis for Relief

5. Section 107(c) of the Bankruptcy Code provides this Court with the power to issue orders to protect entities from potential harm that may result from the disclosure of confidential information and states, in pertinent part:

(1) The bankruptcy court, for cause, may protect an individual with respect to the following types of information to the extent the court finds that disclosure of such information would create undue risk of identity theft or other unlawful injury to the individual or the individual's property:

(A) Any means of identification (as defined in section 1028 (d) of title 18) contained in a paper filed, or to be filed, in a case under this title.

(B) Other information contained in a paper described in subparagraph (A).

6. Bankruptcy Rule 9018 defines the procedures by which a party may move for relief under section 107(b), providing that “[o]n motion or on its own initiative, with or without notice, the court may make any order which justice requires (1) to protect the estate or any entity in respect of a trade secret or other confidential research, development, or commercial information [or] (2) to protect any entity against scandalous or defamatory matter contained in any paper filed in a case under the Code” Fed. R. Bankr. P. 9018. Confidential information need not rise to the level of a trade secret to merit protection under section 107(b). *See Video Software Dealers Assoc. v. Orion Pictures Corp. (In re Orion Pictures Corp.)*, 21 F.3d 24, 27 (2d Cir. 1994) (commercial information defined as “information which would cause an unfair advantage to competitors by providing them information as to the commercial operations of the debtor”).

7. Once a court determines that the information in question falls within one of the categories enumerated in section 107(b) of the Bankruptcy Code, “the court is required to protect a requesting interested party and has no discretion to deny the application.” *Id.* The Court has broad authority to issue such an order under Bankruptcy Rule 9018. *See In re Global Crossing Ltd.*, 295 B.R. 720, 724 (Bankr. S.D.N.Y. 2003) (“When the requirements of Rule 9018 are satisfied, the authority to issue the resulting order is broad – ‘any order which justice requires.’ The Court notes that the authority goes not just to the protection of confidential documents, but to other confidentiality restrictions that are warranted in the interests of justice.”).

8. In addition, under section 105(a) of the Bankruptcy Code, the Court may “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions” of the Bankruptcy Code.

9. The Debtors submit that cause exists for the Court to grant the relief requested herein. The Participation Agreement includes sensitive information regarding the fee structure for the servicing functions performed by FDR. Thus, the Debtors submit that the information contained in the Participation Agreement falls squarely within the scope of protection afforded by section 107(b) of the Bankruptcy Code. The Debtors believe such information is confidential and commercially sensitive, and the disclosure of such information would create undue economic risk to FDR. The interests of FDR and the Debtors in avoiding such risk and in protecting this commercially sensitive information substantially outweigh any general public interest in having the information in the public domain.

10. Moreover, the Debtors propose providing an unredacted copy of the Participation Agreement on a confidential basis to the Court, counsel to the official committee of unsecured creditors (the “*Creditors’ Committee*”), and the Office of the United States Trustee

(the “*U.S. Trustee*”). Therefore, the information in the Participation Agreement will be provided on a limited basis to those parties who truly require access to the information.

11. Accordingly, the Debtors respectfully submit that the filing of the Participation Agreement under seal is necessary and appropriate in these circumstances.

Notice

12. No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Motion will be provided by overnight or express mail to (i) the U.S. Trustee; (ii) counsel to the Creditors’ Committee; (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) counsel to FDR; 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 Motion is required.

No Prior Request

13. 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 A*, granting the relief requested herein and such other and further relief as the Court deems appropriate.

Dated: September 29, 2010
Wilmington, Delaware

/s/ Zachary I. Shapiro
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
:
In re : Chapter 11
:
ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
:
Debtors.¹ : (Jointly Administered)
:
: **Hearing: October 27, 2010 at 3:00 p.m. (EDT)**
-----X **Obj. Deadline: October 13, 2010 at 4:00 p.m. (EDT)**

NOTICE OF MOTION AND HEARING

Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), today, filed the **Motion for Authorization to File Under Seal the Participation Agreement** (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 **October 13, 2010 at 4:00 p.m. (Eastern Daylight Time)**.

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

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), 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).

Court, 824 Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801 on **October 27, 2010 at 3:00 p.m. (Eastern Daylight Time)**.

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: September 29, 2010
Wilmington, Delaware

Respectfully submitted,

/s/ Zachary I. Shapiro
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

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 GRANTING MOTION FOR AUTHORIZATION TO
FILE UNDER SEAL THE PARTICIPATION AGREEMENT**

Upon the motion dated September 29, 2010 (the “*Seal Motion*”)² of Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), for entry of an order pursuant to sections 105(a) and 107(c) of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1, authorizing the filing under seal of the Participation Agreement, and directing that the Participation Agreement shall remain under seal and shall not be made available to anyone other than the Court, the U.S. Trustee, and the Creditors’ Committee, as more fully set forth in the Seal Motion; and the Court having jurisdiction to consider the Seal Motion and the relief sought therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Seal Motion and the requested relief being a core proceeding in this Court 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 Seal Motion

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 All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Seal Motion.

having been provided to the Notice Parties; and no other or further notice being required; and the relief requested in the Seal Motion being in the best interests of the Debtors and their estates; and the Court having reviewed the Seal Motion; and the Court having determined that the disclosure of the information proposed to be filed under seal would create undue risk of harm to individuals or their property and that the legal and factual bases set forth in the Seal 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 the Debtors are authorized to file the unredacted Participation Agreement under seal; and it is further

ORDERED that the Clerk of the Court shall segregate and maintain the Participation Agreement under seal pursuant to the procedures set forth in Local Rule 9018-1(b) until further order of this Court; and it is further

ORDERED that the foregoing notwithstanding, access to the Participation Agreement shall be provided only to the Court, the U.S. Trustee, and counsel to the Creditors' Committee, each of which shall maintain the confidentiality of the Participation Agreement and its contents; and it is further

ORDERED that the Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Seal Motion, including, without limitation, requiring any party requesting additional information about the Participation Agreement to submit to confidentiality agreements with the Debtors, who, in their sole discretion, shall determine whether to provide such additional information; and it is further

ORDERED that this Court hereby retains jurisdiction to interpret and enforce this

Order.

Dated: _____, 2010
Wilmington, Delaware

THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE