

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

	X		
	:		
In re	:		Chapter 11
	:		
ALPHA ENTERTAINMENT LLC,	:		Case No. 20-10940 (LSS)
	:		
Debtor.¹	:		Ref. Docket No. 507
	:		
	X		

NOTICE OF ORDER (I) APPROVING THE DISCLOSURE STATEMENT; (II) APPROVING SOLICITATION AND VOTING PROCEDURES, INCLUDING (A) FIXING THE RECORD DATE, (B) APPROVING THE SOLICITATION PACKAGES AND PROCEDURES FOR DISTRIBUTION, (C) APPROVING THE FORM OF THE BALLOT AND ESTABLISHING PROCEDURES FOR VOTING, AND (D) APPROVING PROCEDURES FOR VOTE TABULATION; (III) SCHEDULING A CONFIRMATION HEARING AND ESTABLISHING NOTICE AND OBJECTION PROCEDURES; AND (IV) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE THAT:

1. ***Approval of the Disclosure Statement.*** At a hearing held on November 4, 2020 (the “***Disclosure Statement Hearing***”), the United States Bankruptcy Court for the District of Delaware (the “***Court***”), having jurisdiction over the above-captioned chapter 11 case of Alpha Entertainment LLC (the “***Debtor***”), entered an order [Docket No. 507] (the “***Disclosure Statement Order***”) approving the *Disclosure Statement for the 1st Amended Chapter 11 Plan of Alpha Entertainment LLC*, dated as of November 2, 2020 and attached as Exhibit 1 to the Disclosure Statement Order (as amended, modified or supplemented from time to time, the “***Disclosure Statement***”) as containing adequate information within the meaning of section 1125 of chapter 11 of title 11 of the United States Code (the “***Bankruptcy Code***”), and authorized the Debtor to solicit votes to accept or reject the *1st Amended Chapter 11 Plan of Alpha Entertainment LLC*, dated as of November 2, 2020 (as amended, modified or supplemented from time to time, the “***Plan***”), annexed as Exhibit A to the Disclosure Statement. Capitalized terms used but not otherwise defined herein shall the meanings ascribed to such terms in the Plan.

2. ***Classification of Claims and Interests under the Plan.*** The classification and treatment of Claims and Interests under the Plan is described generally below:

Class	Claim or Interest	Summary of Treatment	Projected Recovery Under Plan
1	Secured Claims	Unimpaired <i>Deemed to Accept Plan</i>	100%
2	Priority Claims	Unimpaired <i>Deemed to Accept Plan</i>	100%
3	General Unsecured Claims	Impaired <i>Entitled to Vote on Plan</i>	Recovery Range: 8% - 12%

¹ The last four digits of the Debtor’s federal tax identification number are 7778. The Debtor’s mailing address is 600 Steamboat Road, Suite 105, Greenwich, CT 06830.

Class	Claim or Interest	Summary of Treatment	Projected Recovery Under Plan
4	Subordinated Claims	Impaired <i>Deemed to Reject Plan</i>	0%
5	Interests	Impaired <i>Deemed to Reject Plan</i>	0%

3. ***Deadline for Voting on the Plan.*** The Court has established **December 4, 2020 at 5:00 p.m. (ET)** (the “***Voting Deadline***”) as the deadline by which Ballots accepting or rejecting the Plan must be received. Only Holders of Claims in Class 3 (Allowed General Unsecured Claims) under the Plan are entitled to vote on the Plan and will receive Ballots to cast such votes. To be counted, Ballots must be properly executed, completed, and delivered to the Voting Agent at the address provided for herein, or submitted via the eBallot Portal (as defined below), so as to be received by the Voting Agent no later than the Voting Deadline, unless extended by the Debtor. Ballots will be accepted in paper form, or submitted electronically, via the eBallot Portal, by delivering the Ballot by first-class mail postage prepaid, personal delivery or overnight courier to the Voting Agent at:

If by First-Class Mail:

Donlin, Recano & Company, Inc.
Re: Alpha Entertainment LLC
P.O. Box 199043
Blythebourne Station
Brooklyn, NY 11219

If by Hand Delivery or Overnight Mail:

Donlin, Recano & Company, Inc.
Re: Alpha Entertainment LLC
6201 15th Avenue
Brooklyn, NY 11219

Ballots may also be submitted via an electronic Ballot through the Voting Agent’s on-line electronic Ballot submission portal at www.donlinrecano.com/clients/alpha/vote (the “***eBallot Portal***”) by no later than the Voting Deadline. The Voting Agent’s eBallot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Any failure to follow the voting instructions included with the Ballot may disqualify a Ballot and vote. Ballots cast by facsimile, e-mail or other electronic transmission, except through the eBallot Portal, will not be counted.

4. Holders of Unimpaired Claims under the Plan (i.e., Class 1 Allowed Secured Claims and Class 2 Allowed Priority Claims) and Classes that are deemed to reject the Plan (i.e., Class 4 Subordinated Claims and Class 5 Interests) are not entitled to vote on the Plan.

5. ***Confirmation Hearing.*** A hearing to consider the confirmation of the Plan and for such other and further relief as may be just or proper (the “***Confirmation Hearing***”) will be held on **December 11, 2020 at 10:00 a.m. (ET)** before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801. The Confirmation Hearing may be continued by the Debtor from time to time without further notice to holders of Claims or Interests or other parties in interest other than the announcement of the adjourned date(s) at the Confirmation Hearing or any continued hearing or on the applicable hearing agenda or a notice filed with the Bankruptcy Court. The Plan may be modified in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Plan and other applicable law, without further notice, prior to or as a result of the Confirmation Hearing. If the Bankruptcy Court enters an order confirming the Plan, section 1141 of the Bankruptcy Code shall become applicable with respect

to the Plan and the Plan shall be binding on all parties to the fullest extent permitted by the Bankruptcy Code.

6. ***Deadline for Objections to Confirmation of the Plan.*** Objections, if any, to confirmation of the Plan, must (i) be in writing; (ii) state the name, address, and nature of the Claim or Interest of the objecting or responding party; (iii) state with particularity the legal and factual basis and nature of any objection or response; and (iv) be filed with the Clerk of the Bankruptcy Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the following parties so as to be actually received **before 4:00 p.m. (ET) on December 4, 2020**: (i) counsel to the Debtor, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Matthew B. Lunn, Esq. (mlunn@ycst.com), Kenneth J. Enos, Esq. (kenos@ycst.com) and Shane M. Reil, Esq. (sreil@ycst.com); (ii) counsel to the Committee: (a) Greenberg Traurig, LLP, The Nemours Building, 1007 North Orange Street, Suite 1200, Wilmington, DE 19801 (Attn: Dennis A. Meloro, Esq.; melorod@gtlaw.com); (b) Greenberg Traurig, LLP, 3333 Piedmont Road NE, Suite 2500, Atlanta, GA 30305 (Attn: David B. Kurzweil, Esq.; kurzweild@gtlaw.com); (c) Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 1700, Houston, TX 77002 (Attn: Shari L. Heyen, Esq.; heyens@gtlaw.com); and (iii) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard L. Schepacarter, Esq. (richard.schepacarter@usdoj.gov).

7. ***Certain Voting Issues.*** Any party that wishes to challenge the allowance of its Claim for voting purposes shall serve on counsel to the Debtor and file with the Court a motion for an order, pursuant to Bankruptcy Rule 3018(a), temporarily allowing such Claim in a different amount or classification for purposes of voting to accept or reject the Plan **on or before 4:00 p.m. (ET) on December 1, 2020**.

8. ***RELEASE, INJUNCTION AND EXCULPATION PROVISIONS CONTAINED IN THE PLAN. ARTICLE XI OF THE PLAN CONTAINS CERTAIN RELEASE, INJUNCTION AND EXCULPATION PROVISIONS. YOU ARE ENCOURAGED TO CAREFULLY REVIEW THE PLAN, INCLUDING THESE PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED, REGARDLESS OF WHETHER OF YOU ARE UNIMPAIRED OR IMPAIRED UNDER THE PLAN.***

9. ***The release in Section 11.11(b) of the Plan (the “Claim Holder Release”) binds the “Releasing Parties,” which the Plan defines as follows: “(a) all Holders of Claims deemed hereunder to have accepted the Plan (i.e., Holders of Claims in Unimpaired Classes of Claims) that have not Filed an objection to the release in Section 11.11(b) of the Plan prior to the deadline to object to Confirmation of the Plan; and (b) all Holders of Claims in Class 3 that (i) vote to accept or reject the Plan and do not timely submit a Release Opt-Out indicating such Holder’s decision to not participate in the releases set forth in Section 11.11(b) of the Plan, or (ii) do not vote to accept or reject the Plan, and either do not timely submit a Release Opt-Out, or do not File an objection to the releases in Section 11.11(b) of the Plan prior to the deadline to object to Confirmation of the Plan; provided, however, that Holders of Claims in Class 3 whose Ballots are returned to the Debtor or its agent as undeliverable, or to whom the Debtor or its agent did not mail a Ballot, shall not be deemed to participate in the releases set forth in Section 11.11(b) of the Plan, which entities, if any, shall be set forth in a notice Filed with the Bankruptcy Court by the Debtor or the Plan Administrator within five (5) business days of the Effective Date.”***

The Claim Holder Release provides:

“Releases by Holders of Claims. As of the Effective Date, for good and valuable consideration, including the contributions of the Released Parties in facilitating the

administration of the Chapter 11 Case and other actions contemplated by the Plan and the other contracts, instruments, releases, agreements or documents executed and delivered in connection with the Plan and the Chapter 11 Case, and subject to Section 11.11(d) of the Plan, each of the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever, released the Released Parties from any and all claims, interests, obligations, rights, suits, damages, causes of action (including any and all causes of action under chapter 5 of the Bankruptcy Code), remedies and liabilities whatsoever, including any derivative claims or claims asserted or assertible on behalf of the Debtor and the Estate, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert (whether individually or collectively), based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtor, the Estate, the Chapter 11 Case, the Plan, the Disclosure Statement or related agreements, instruments or other documents; provided, however, that nothing herein shall be deemed a waiver or release of any right of any such Releasing Parties to receive a Distribution pursuant to the terms of the Plan; provided further, however, that the foregoing provisions of this release in Section 11.11(b) of the Plan shall not operate to waive, release or otherwise impair any causes of action arising from criminal acts, willful misconduct, actual fraud, or gross negligence of such applicable Released Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. For the avoidance of doubt, notwithstanding anything to the contrary herein, the foregoing release by the Releasing Parties is not, and shall not be deemed to be, in exchange for a waiver of the Debtor's rights or claims against the Releasing Parties, including the Debtor's rights to assert setoffs, recoupments or counterclaims, or to object or assert defenses to any Claim or Interest, and all such rights and claims are expressly reserved. Notwithstanding any of the foregoing, nothing in this Section is intended to limit or otherwise modify any releases or waivers that are separately provided for in any other Final Order (including settlement or other agreements authorized thereby) of the Bankruptcy Court."

11.11 (d) provides "Each Holder of a Claim in a Class deemed to accept the Plan and Class 3 shall be a Releasing Party and, as such, provides the releases set forth in Section 11.11(b) of the Plan, unless such Holder timely submits a Release Opt-Out indicating such Holder's decision to not participate in the releases set forth in Section 11.11(b) of the Plan, or Files an objection to the releases in Section 11.11(b) of the Plan prior to the deadline to object to Confirmation of the Plan."

10. *Additionally, Article XI of the Plan contains certain provisions regarding exculpation and injunctions. All parties are advised to read Article XI of the Plan carefully and consult with their own advisors with respect thereto. The text of the relevant provisions of Article XI of the Plan are as follows:*

Section 11.10. Non-Discharge of the Debtor; Injunction. In accordance with section 1141(d)(3) of the Bankruptcy Code, the Plan does not discharge the Debtor. Section 1141(c) of the Bankruptcy Code nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests. As such, no Person or Entity holding a Claim or Interest may receive any payment from, or seek recourse against, any Assets or property of the Debtor and the Estate or the Post-Effective Date Debtor other than Assets or property required to be distributed to that

Person or Entity under the Plan. As of the Effective Date, all parties are precluded from asserting against any Assets or property of the Debtor, the Estate and the Post-Effective Date Debtor any Claims, rights, causes of action, liabilities or Interests based upon any act, omission, transaction or other activity that occurred before the Effective Date except as expressly provided in the Plan or the Confirmation Order.

Except as otherwise expressly provided for in the Plan or the Confirmation Order, all Persons and Entities are permanently enjoined, on and after the Effective Date, on account of any Claim or Interest, from:

(a) commencing or continuing in any manner any action or other proceeding of any kind against the Debtor, the Estate, the Post-Effective Date Debtor, their successors and assigns and any of their Assets and properties;

(b) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order against the Debtor, the Estate, the Post-Effective Date Debtor, their successors and assigns and any of their Assets and properties;

(c) creating, perfecting or enforcing any encumbrance of any kind against the Debtor, the Estate, the Post-Effective Date Debtor, their successors and assigns and any of their Assets and properties;

(d) asserting any right of setoff or subrogation of any kind against any obligation due from the Debtor, the Estate, the Post-Effective Date Debtor or their successors and assigns, or against any of their Assets and properties, except to the extent that a right to setoff or subrogation is asserted in a timely filed proof of claim; or

(e) commencing or continuing in any manner any action or other proceeding of any kind in respect of any Claim, Interest or cause of action released or settled hereunder.

From and after the Effective Date, all Persons and Entities are permanently enjoined from commencing or continuing in any manner against the Debtor, the Estate, the Post-Effective Date Debtor, the Released Parties, their successors and assigns and any of their Assets and properties, any suit, action or other proceeding, on account of or respecting any claim, interest, demand, liability, obligation, debt, right, cause of action, interest or remedy released or to be released pursuant to the Plan or the Confirmation Order.

Section 11.12. Exculpation and Limitation of Liability. On the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, to the maximum extent permitted by law, none of the Exculpated Parties shall have or incur any liability to any Person or Entity, including, without limitation, to any Holder of a Claim or an Interest, for any act or omission in connection with, relating to, or arising out of the Chapter 11 Case, the formulation, negotiation, preparation, dissemination, solicitation of acceptances, implementation, confirmation or consummation of the Plan, the Disclosure Statement, the Plan Administrator Agreement or any contract, instrument, release or other agreement or document created, executed or contemplated in connection with the Plan, or the administration of the Plan or the Assets and

property to be distributed under the Plan, or for any act taken or omitted to be taken on or after the Petition Date and prior to or on the Effective Date; provided, however, that the exculpation provisions of this Section 11.12 shall not apply to acts or omissions constituting actual fraud, willful misconduct or gross negligence by such Exculpated Party, as determined by a Final Order. The Confirmation Order and the Plan shall serve as a permanent injunction against any Person or Entity seeking to enforce any claim or cause of action against the Exculpated Parties that has been exculpated pursuant to this Section 11.12 of the Plan.

Copies of Documents. Copies of the Plan, the Disclosure Statement, the Plan Supplement (which will be filed on or before November 24, 2020), and the Disclosure Statement Order are, or will be, available for review free of charge at <https://www.donlinrecano.com/alpa>, by clicking on the link on the left hand side of the page titled “Plan & Disclosure Statement.” In addition, copies of the Plan are available upon written request to the Debtor’s Voting Agent:

If by First-Class Mail:

Donlin, Recano & Company, Inc.
Re: Alpha Entertainment LLC
P.O. Box 199043
Blythebourne Station
Brooklyn, NY 11219

If by Hand Delivery or Overnight Mail:

Donlin, Recano & Company, Inc.
Re: Alpha Entertainment LLC
6201 15th Avenue
Brooklyn, NY 11219

If you are the holder of a Claim and believe that you are entitled to vote on the Plan, but you did not receive a Solicitation Package, or if you have any questions concerning voting procedures, you should contact the Voting Agent electronically, in writing or via telephone at: (866) 296-4857.

Dated: November 5, 2020
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Shane M. Reil

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