

**In re TBAC Wind Down, Ltd.**  
**Chapter 11 Case No. 16-13297 (SHL)**

November 3, 2017

To Whom It May Concern:

On November 1, 2017, the United States Bankruptcy Court for the Southern District of New York (the “**Court**”) approved the *Disclosure Statement for the Chapter 11 Liquidation of TBAC Wind Down, Ltd.* [Docket No. 274] (as may be amended from time to time and including all exhibits and supplements thereto, the “**Disclosure Statement**”) and authorized TBAC Wind Down, Ltd, f/k/a/ The Big Apple Circus, Ltd. (the “**Circus**”), to solicit votes with regard to the acceptance or rejection of the *Chapter 11 Plan of Liquidation of TBAC Wind Down, Ltd.* [Docket No. 275] (as may be amended from time to time and including all exhibits and supplements thereto, the “**Plan**”).<sup>1</sup> Copies of the Disclosure Statement and Plan are enclosed as part of the Solicitation Package (as defined below).

You have received this letter and the enclosed materials because you are entitled to vote on the Plan. The enclosed materials constitute the “**Solicitation Package**” which, in addition to this letter, is comprised of:

- (a) a copy of the solicitation procedures with respect to confirmation of the Plan;
- (b) a notice of the deadlines to vote on, and object to, the Plan, as well as the date and time of the hearing to consider confirmation of the Plan;
- (c) a ballot, for voting on the Plan (including a pre-addressed postage paid return envelope);
- (d) the Circus’ disclosure statement; and
- (e) any supplemental documents the Circus filed with the Court or any documents that the Court ordered to be made available.

The Circus believes that the acceptance of the Plan is in the best interests of the holders of claims against the Circus. Moreover, the Circus believes that any alternative other than confirmation of the Plan could result in extensive delays and increased administrative expenses, thereby resulting in smaller distributions or no distributions on account of allowed claims.

**Therefore, the Circus recommends that all entities entitled to vote on the Plan submit a timely ballot voting to accept the Plan.**

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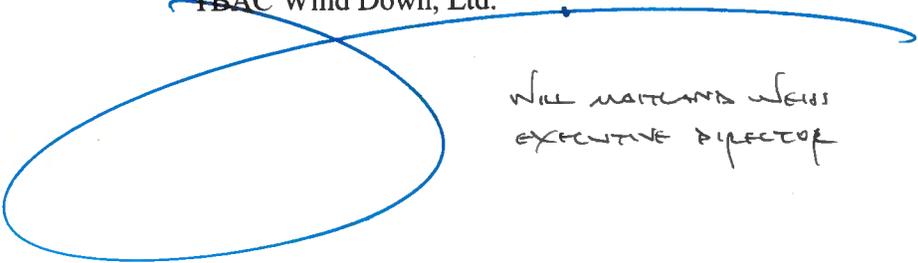
<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

The materials in the Solicitation Package are intended to be self-explanatory. However, if you have any questions, please feel free to contact the Circus' administrative agent, Donlin, Recano & Company, Inc., by: (a) accessing the administrative agent's website at [www.donlinrecano.com/bigapplecircus](http://www.donlinrecano.com/bigapplecircus); (b) writing to the administrative agent, by first-class mail to Donlin, Recano & Company, Inc., P.O. Box 199043, Blythebourne Station, Brooklyn, New York 11219, Re: TBAC Wind Down, Ltd. or by hand delivery or overnight mail to Donlin, Recano & Company, Inc., 6201 15th Ave., Blythebourne Station, Brooklyn, New York 11219, Re: TBAC Wind Down, Ltd.; (c) calling the administrative agent at (212) 771-1128; or (d) emailing [drcvote@donlinrecano.com](mailto:drcvote@donlinrecano.com). You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov).

Regards,



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TBAC Wind Down, Ltd.



WILL MATTHEWS WEISS  
EXECUTIVE DIRECTOR