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8 Debtor and Debtor in Possession

10 UNITED STATES BANKRUPTCY COURT
11 CENTRAL DISTRICT OF CALIFORNIA
12 LOS ANGELES DIVISION

GREENBERG GLUSKER FIELDS CLAMAN
& MACHTINGER LLP
1900 Avenue of the Stars, 21st Floor
Los Angeles, California 90067-4590

14 In re:
15 B&B Liquidating, LLC,
16
17 Debtor and Debtor in Possession.

Case No. 2:18-bk-11744-NB

Chapter 11

**ORDER GRANTING JOINT MOTION OF
THE DEBTOR AND THE OFFICIAL
COMMITTEE OF UNSECURED
CREDITORS TO DISMISS CHAPTER 11
CASE SUBJECT TO A RESERVATION OF
RIGHTS TO ENFORCE PREVIOUSLY
AGREED-UPON LITIGATION CARVE
OUT FOR UNSECURED CREDITORS,
OR, IN THE ALTERNATIVE, SUSPEND
ALL PROCEEDINGS OR CONVERT
CHAPTER 11 CASE TO A CASE UNDER
CHAPTER 7**

Hearing

Date: November 6, 2018
Time: 2:00 p.m.
Place: Courtroom 1545
255 E. Temple Street
Los Angeles, CA 90012

ORDER GRANTING MOTION
TO DISMISS CASE

1 On the above captioned date and time, the Court considered the *Joint Motion of the*
2 *Debtor and the Official Committee of Unsecured Creditors to Dismiss Chapter 11 Case Subject*
3 *to a Reservation of Rights to Enforce Previously Agreed-Upon Carve Out for Unsecured*
4 *Creditors, or in the Alternative, Suspend All Proceedings or Convert Chapter 11 Case to a Case*
5 *Under Chapter 7* [Docket No. 227] (the “Motion”) filed on October 12, 2018 by Debtor and
6 Debtor in Possession B&B Liquidating, LLC, f/k/a B&B Bachrach, LLC, (the “Debtor”) and the
7 Official Committee of Unsecured Creditors (the “Committee” together with the Debtor,
8 “Movants”) appointed in the above captioned chapter 11 case (the “Chapter 11 Case”) in which
9 Movants seek dismissal of the Chapter 11 Case for “cause” pursuant to section 1112(b) of title 11
10 of the United States Code (the “Bankruptcy Code”). Capitalized terms not otherwise defined
11 herein shall have the meaning ascribed in the Motion.

12 Based upon the Court’s review of the Motion, the accompanying declarations in filed in
13 support thereof, the *Opposition of Secured Lender Siena Lending Group, LLC to Joint Motion of*
14 *the Debtor and the Official Committee of Unsecured Creditors to Dismiss Chapter 11 Case*
15 *Subject to a Reservation of Rights to Enforce Previously Agreed-Upon Carve Out for Unsecured*
16 *Creditors or, in the Alternative, Suspend all Proceedings or Convert Chapter 11 Case to a Case*
17 *Under Chapter 7* [Docket No. 241] (the “Siena Opposition”) filed by Siena Lending Group, LLC
18 (“Siena”) on October 23, 2018; the *Limited Opposition to Joint Motion of the Debtor and the*
19 *Official Committee of Unsecured Creditors to Dismiss Chapter 11 Case* [Docket No. 243] (the
20 “GA Opposition” together with the Siena Opposition, the “Oppositions”) filed by Great American
21 Group Advisory & Valuation Services, LLC and Great American Group, LLC (collectively,
22 “GA”), and the evidentiary record; it appearing that this Court has jurisdiction over this matter
23 pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that due and adequate notice of the Motion
24 having been given under the circumstances; and after due deliberation and good cause appearing
25 therefor based on the findings and fact and conclusions of law stated on the record in open court
26 and in the Court’s Revised Tentative Ruling on the Motion attached hereto as Exhibit A (the
27 “Tentative Ruling”), incorporated herein by reference,
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1 IT IS ORDERED THAT:

2 1. The Motion is granted.

3 2. Except as modified herein, the Tentative Ruling shall be the order of the Court
4 with respect to the Court's granting of the Motion.

5 3. The Chapter 11 Case shall be dismissed for "cause" pursuant section 1112(b) of
6 the Bankruptcy Code upon the approval of an *ex parte* application filed by the Debtor pursuant to
7 paragraph 4 hereof ("Dismissal").

8 4. No earlier than forty-five (45) days from entry of this Order, the Debtor shall lodge
9 a proposed dismissal order and concurrently file an *ex parte* application and supporting
10 declaration that the following conditions to dismissal have occurred:

11 a. All orders on final fee applications for the estate's professionals, which
12 have been set for hearing in accordance with the Order have been entered;

13 and

14 b. The Court has entered a final decree order in the related case of *In re B&B*
15 *Bachrach, LLC*, Case No. 2:17-bk-15292-NB ("*Bachrach*").

16 5. Notwithstanding the Dismissal of the Chapter 11 Case, the Court shall retain
17 jurisdiction to the maximum extent permitted by law for the purposes set forth in the Tentative
18 Ruling, including but not limited to resolution of any unpaid administrative expense claims.

19 6. The status conference in this Chapter 11 Case and in the related *Bachrach* case
20 shall be continued to **December 11, 2018 at 2:00 p.m.** Final fee applications of the estate's
21 professionals and a final decree motion in *Bachrach* shall be self-calendared, on regular notice, to
22 be heard concurrently with the continued status conferences.

23 7. Siena is directed to pay to the extent of its obligations under the "Carve Out" as
24 such term is defined in the Amended Financing Stipulation, the amounts awarded to the Debtor's
25 and Committee's professionals pursuant to their final fee applications, within 14 days from the
26 entry of an order thereon.

27 8. No later than fourteen (14) days from entry of this order, Donlin Recano &
28 Company ("Donlin Recano"), the noticing agent for the Debtor shall file a declaration, together


1 with supporting evidence, attesting to any unpaid administrative expenses incurred for services
2 rendered in connection with the Chapter 11 Case or the *Bachrach* case. No later than seven (7)
3 days after the filing of such declaration, Siena shall pay to Donlin Recano the administrative
4 claim detailed in such declaration.

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Date: November 19, 2018


Neil W. Bason
United States Bankruptcy Judge