

**Exhibit B**

**NOTICE OF ASSUMPTION AND ASSIGNMENT**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re

OPEN ROAD FILMS, LLC, a Delaware  
limited liability company, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 18-12012 (LSS)

(Jointly Administered)

Ref. Docket Nos. 9 and \_\_\_\_\_

**NOTICE OF PROPOSED ASSUMPTION AND ASSIGNMENT  
OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

You are receiving this *Notice of Proposed Assumption and Assignment of Executory Contracts and Unexpired Leases* (this "Notice of Assumption and Assignment") because you may be a counterparty to a contract or lease with Open Road Films, LLC, or one or more of its above-captioned affiliated debtors. Please read this Notice of Assumption and Assignment carefully as your rights may be affected by the transactions described herein.

**PLEASE TAKE NOTICE** that on October 9, 2018, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered an order [Docket No. \*] (the "Bid Procedures Order")<sup>2</sup> approving the *Debtors' Motion Requesting (A) the Scheduling of an Auction and Sale Hearing in Connection with the Sale of the Debtors' Assets, (B) Approval of Bid Procedures for Such Assets, (C) Approval of Form and Scope of Notice of Auction and Sale Hearing, (D) Approval of Procedures for the Assumption, Assignment and Sale of Contracts and Leases, and (E) Granting Related Relief* [Docket No. 9] (the "Bid Procedures Motion"), filed by Open Road Films, LLC and its affiliated debtors, as debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"). The Bid Procedures Motion and Bid Procedures Order set forth certain procedures (the "Bid Procedures") in connection with the sale of substantially all of the Debtors' assets (the "Sale Transaction").

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bid Procedures Order, the Bankruptcy Court, among other things, approved a timeline for the marketing, auction, and sale of the assets (the "Assets") of the Debtors free and clear of all liens, claims, interests and encumbrances. The Debtors are parties to numerous executory contracts and unexpired leases (each, a "Contract" and collectively, the "Contracts"). A list of the Debtors' Contracts is attached hereto as Exhibit 1. The sale of the Assets (the "Sale") will include the assumption, assignment and sale by the Debtors of certain of the Contracts to the successful purchaser of the Assets.

<sup>1</sup> The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Open Road Films, LLC (4435 Del.); Open Road Releasing, LLC (4736 Del.); OR Productions LLC (5873 Del.); Briarcliff LLC (7304 Del.); Open Road International LLC (4109 Del.); and Empire Productions LLC (9375 Del.). The Debtors' address is 2049 Century Park East, 4th Floor, Los Angeles, CA 90067.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Bid Procedures Order.

**PLEASE TAKE FURTHER NOTICE** that the hearing on the sale of the Assets (the “Sale Hearing”) before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, 824 North Market Street, Wilmington, Delaware 19801, 6<sup>th</sup> Floor, Courtroom #2, has been set for **November 9, 2018 at 10:00 a.m. (Eastern Time)**.

**PLEASE TAKE FURTHER NOTICE** that Exhibit 1 attached to this Notice of Assumption and Assignment sets forth the amounts, if any, based upon the Debtors’ books and records, that the Debtors assert are owed to cure, pursuant to section 365 of the Bankruptcy Code, any defaults existing under the Contracts through the anticipated date of the closing of the Sale Transaction.<sup>3</sup> This number includes amounts that the Debtors assert are (i) owed or accrued as of the Petition Date; and (ii) accrued or estimated to be accrued through and including November 30, 2018. The inclusion of a Contract on Exhibit 1 does not mean that such Contract will be assumed or assigned in connection with the Sale, or that the Debtors will make any cure payment in connection with such Contract. The Debtors reserve all rights to amend this Notice of Assumption and Assignment.

**PLEASE TAKE FURTHER NOTICE** that any objections to the assumption, assignment and sale of any Contract identified in this Notice of Assumption and Assignment (except with respect to the adequate assurance of future performance by the Qualified Bidder(s)), including to the cure amount set forth in Exhibit 1 to this notice, must be in writing, filed with the Bankruptcy Court, and be **actually received** by the Objection Notice Parties (as defined below) **no later than November 2, 2018 at 4:00 p.m. (Eastern Time)** (the “Assignment and Cure Objection Deadline”). Any such objections must set forth the specific defaults under the Contract and claim a specific monetary amount that differs from the cure amount, if any, specified by the Debtors. Other than the cure amounts listed on Exhibit 1, the Debtors are not aware of any amounts owing, accrued, or estimated to accrue through and including November 30, 2018 under the Contracts listed therein. If any party believes that any additional amounts are owing, currently accrued, or estimated to accrue through and including November 30, 2018 under any Contract included on Exhibit 1, such party must assert such claim in accordance with the procedures set forth above by the Assignment and Cure Objection Deadline or be forever barred from asserting such claim.

**PLEASE TAKE FURTHER NOTICE** that each non-Debtor party to any Contract that does not timely file an objection by the Assignment and Cure Objection Deadline shall be forever barred from objecting to the assignment, assumption and sale of the Contract and/or the cure amounts set forth in Exhibit 1 (except with respect to the adequate assurance of future performance by the Qualified Bidder(s)), including, without limitation, the right to assert any additional cure or other amounts with respect to the Contract arising or relating to any period prior to such assumption. The Debtors are not aware of any amounts owing, accrued, or estimated to accrue through and including November 30, 2018 under any Contract, other than defaults that will be cured by payment of cure amounts, if any, set forth on Exhibit 1 hereto. If any non-Debtor party fails to raise a timely objection, such non-Debtor party shall be barred from raising such defaults against any person or entity and shall be deemed to have waived such default for all purposes. Any non-Debtor

---

<sup>3</sup> Your receipt of this Notice of Assumption and Assignment does not constitute an admission by the Debtor that your agreement actually constitutes an executory contract or an unexpired lease under section 365 of the Bankruptcy Code, and the Debtors expressly reserve the right to challenge the status of any agreement.

**party to any Contract that does not timely file an objection by the Assignment and Cure Objection Deadline will be bound by the applicable cure amount(s) set forth in Exhibit 1 regardless of any audit or similar rights that may exist under the applicable Contract(s).**

**PLEASE TAKE FURTHER NOTICE** that the Objection Notice Parties are: (i) Open Road Films, LLC, 2049 Century Park East, 4th Floor, Los Angeles, CA 90067, Attn: James Ellis, Email: jellis@tangmp.com; (ii) co-counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067, Attn: Michael L. Tuchin, Esq. and Jonathan M. Weiss, Email: mtuchin@ktbslaw.com and jweiss@ktbslaw.com; (iii) co-counsel for the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Michael Nestor, Esq. and Robert F. Poppiti, Jr., Esq., Email: mnestor@ycst.com and rpoppiti@ycst.com; (iv) counsel for the Committee, Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34<sup>th</sup> Floor, New York, NY 10017, Attn: Robert J. Feinstein, Esq., Scott L. Hazan Esq., and Colin R. Robinson, Esq., Email: rfeinstein@pszjlaw.com, shazan@pszjlaw.com, and crobenson@pszjlaw.com; (v) counsel for the Agent, Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn: Andrew Tenzer, Esq., email: andrewtenzer@paulhastings.com and Susan Williams, Esq., email: susanwilliams@paulhastings.com, and Ashby & Geddes, P.A., Attn: Bill Bowden, Esq., email: wbowden@ashbygeddes.com; (vi) counsel for the Stalking Horse Purchaser (if any); (vii) counsel for certain guilds, Bush Gottlieb, a Law Corporation, 801 North Brand Boulevard, Suite 950, Glendale, California, Attn: Joseph A. Kohanski, Esq., email: kohanski@bushgottlieb.com and David E. Ahdoot, Esq., email: dahdoot@bushgottlieb.com, and (viii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware, 19801, Attn: Linda Richenderfer, Esq., email: linda.richenderfer@usdoj.gov.

**PLEASE TAKE FURTHER NOTICE** that, if no objections are received by the Assignment and Cure Objection Deadline, the cure amounts set forth in Exhibit 1 shall be binding upon the non-Debtor party to the Contract for all purposes, and will constitute a final determination of total cure amounts required to be paid by the Debtors in connection with the assumption and assignment of the Contract.

**PLEASE TAKE FURTHER NOTICE** that by no later than November 5, 2018, the Debtors shall file with the Bankruptcy Court and serve via overnight mail on each counterparty to a Contract each Qualified Bidder's proposed adequate assurance of future performance as set forth in sections 365(b)(1)(C) and 365(b)(3) of the Bankruptcy Code. Any objection by a counterparty solely to the proposed adequate assurance of future performance by a Qualified Bidder (an "Adequate Assurance Objection") must be filed and served on the Objection Notice Parties **no later than November 7, 2018 at 4:00 p.m. (Eastern Time)**.

**PLEASE TAKE FURTHER NOTICE** that any counterparty failing to timely file an Adequate Assurance Objection shall be forever barred from objecting to the assumption of its Contract on the grounds of adequate assurance of future performance.

**PLEASE TAKE FURTHER NOTICE** that if a timely objection is received and such objection cannot otherwise be resolved by the parties, the Bankruptcy Court may hear such objection at the Sale Hearing or at a later date set by the Court.

**PLEASE TAKE FURTHER NOTICE** that this Notice of Assumption and Assignment is subject to the fuller terms and conditions of the Bid Procedures Motion and the Bid Procedures Order, with such Bid Procedures Order controlling in the event of any conflict, and the Debtors encourage parties-in-interest to review such documents in their entirety. Parties with questions regarding the proposed assumption, assignment and sale procedures contained herein should contact the Debtors' counsel, contact information for which is reflected herein.

**PLEASE TAKE FURTHER NOTICE** that parties interested in receiving more information regarding the Sale Transaction and/or copies of any related document, including the Bid Procedures Motion or the Bid Procedures Order, may make a written request to: (i) co-counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067, Attn: Jonathan M. Weiss, Esq., Email: [jweiss@ktbslaw.com](mailto:jweiss@ktbslaw.com); or (ii) co-counsel for the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Robert F. Poppiti, Jr., Esq., Email: [rpoppiti@ycst.com](mailto:rpoppiti@ycst.com). In addition, copies of the Bid Procedures Motion, the Bid Procedures Order and this Notice of Assumption and Assignment are on file with the Clerk of the Bankruptcy Court, Third Floor, 824 Market Street, Wilmington, Delaware 19801, and available for download on the dedicated website of the claims and noticing agent for the Chapter 11 Cases, Donlin, Recano & Company, Inc., at <https://www.donlinrecano.com/Clients/orf/Index>, by clicking on the tab "Sale Related Documents." To the extent that the Debtors enter into a Stalking Horse Agreement, the Stalking Horse Agreement and the Stalking Horse Agreement Notice will also be available on the "Sale Related Documents" tab.

Dated: \_\_\_\_\_, 2018

---

Michael R. Nestor, Esq. (Bar No. 3526)  
Robert F. Poppiti, Jr., Esq. (Bar No. 5052)  
Ian J. Bambrick, Esq. (Bar No. 5455)  
YOUNG CONAWAY STARGATT & TAYLOR, LLP  
Rodney Square, 1000 North King Street  
Wilmington, Delaware 19801  
Tel: (302) 571-6600  
Fax: (302) 571-1253

and

Michael L. Tuchin, Esq.  
Jonathan M. Weiss, Esq.  
Sasha M. Gurvitz, Esq.  
KLEE, TUCHIN, BOGDANOFF & STERN LLP  
1999 Avenue of the Stars, 39<sup>th</sup> Floor  
Los Angeles, CA 90067  
Tel: (310) 407-4000  
Fax: (310) 407-9090

*Counsel to Debtors and Debtors in Possession*

**Exhibit 1**

**Contracts and Cure Amounts**