

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 160**

**NOTICE OF AUCTION AND SALE HEARING**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On September 6, 2018, Open Road Films, LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), each filed voluntary petitions for relief pursuant to Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”).

2. On September 6, 2018, the Debtors filed a motion [Docket No. 9] (the “Bid Procedures Motion”), pursuant to sections 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 6006, seeking entry of an order (the “Bid Procedures Order”)<sup>2</sup> (a) scheduling an auction (the “Auction”) for the sale of substantially all of the Debtors’ assets (the “Purchased Assets”) for November 7, 2018 and a hearing to approve the sale of the Purchased Assets (the “Sale Hearing”) for November 9, 2018; (b) approving procedures (the “Bid Procedures”) for submitting competing bids for the Purchased Assets; (c) approving the form and manner of the notice of the Auction and the Sale Hearing; and (d) approving procedures for the assumption, assignment and sale of Contracts to any purchaser(s) of the Purchased Assets, and/or to resolve any objections thereto.

3. On October 9, 2018, the United States Bankruptcy Court for the District of Delaware entered the Bid Procedures Order [Docket No. 160]. Pursuant to the Bid Procedures Order, if the Debtors receive any Qualified Bids for the Purchased Assets, the Auction shall take place on **November 7, 2018 at 10:00 a.m. (Eastern Time)** at a location to be identified in advance of the Auction. Only parties that have submitted a Qualified Bid, as set forth in the Bid Procedures Order, by no later than **November 2, 2018 at 5:00 p.m. (Eastern Time)** (the “Bid Deadline”) may bid at the Auction. Any party that wishes to take part in this process and submit a bid for the Purchased Assets must submit their competing bid prior to the Bid Deadline and in accordance with the Bid Procedures.

4. This Notice of Auction and Sale Hearing 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. More information is provided below on how to obtain copies of such documents.

<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.

5. The Sale Hearing to consider approval of the sale of the Purchased Assets to the Winning Bidder at the Auction, free and clear of all liens, claims and encumbrances, will be held before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, 824 North Market Street, Wilmington, Delaware 19801, 6<sup>th</sup> Floor, Courtroom #2, on **November 9, 2018 at 10:00 a.m. (Eastern Time)**, or at such other time thereafter as counsel may be heard. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or in the applicable hearing agenda.

6. Objections to the (i) sale, if any (the “Sale Objections”) and (ii) results of the Auction, if any (the “Auction Objections”) must: (a) be in writing; (b) comply with the Bankruptcy Rules and Local Rules; and (c) be filed with the clerk of the Bankruptcy Court for the District of Delaware, Third Floor, 824 North Market Street, Wilmington, Delaware 19801, *in the case of the Sale Objections*, **on or before November 2, 2018 at 4:00 p.m. (Eastern Time)** (the “Sale Objection Deadline”) and, *in the case of the Auction Objections*, **on or before 8:30 a.m. (Eastern Time) on the day of the Sale Hearing** (the “Auction Objection Deadline”) (provided, that solely in respect of any Sale Objection(s) filed by the Official Committee of Unsecured Creditors, any such Sale Objection(s) may be filed on or before the Auction Objection Deadline), and be served upon (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 crobins@pszjlaw.com; (V) counsel for the Agent, Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn: Andrew Tenzer, Esq., and Susan Williams, Esq., Email: andrewtenzer@paulhastings.com and 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., and David E. Ahdoot, Esq., Email: kohanski@bushgottlieb.com and 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. **UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT, AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED WITHOUT FURTHER HEARING AND NOTICE.**

7. Parties interested in receiving more information regarding the sale of the Purchased Assets and/or copies of any related document, including the Form APA, 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; 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. In addition, copies of the Bid Procedures Motion, the Bid Procedures Order and this Notice 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.

8. The Bid Procedures Order sets forth in detail the requirements for submitting a Qualified Bid for the Purchased Assets, and any person interested in making an offer to purchase the Purchased Assets must comply with the Bid Procedures Order. Any persons interested in making an offer to acquire the Purchased Assets should contact FTI Consulting, Inc., via Amir Agam, at Amir.Agam@FTIConsulting.com, and Luke Schaeffer, at Luke.Schaeffer@FTIConsulting.com.

9. For ease of reference, the following is a summary of certain dates and deadlines established pursuant to the Bid Procedures Order. The Debtors encourage parties-in-interest to review the Bid Procedures Order in its entirety, as the below summary is not intended to be exhaustive.

November 2, 2018 at 4:00 p.m. (ET)	Deadline to object to the Debtors’ assumption and assignment of executory contracts and unexpired leases in connection with the sale of the Purchased Assets (other than regarding adequate assurance of future performance)
November 2, 2018 at 4:00 p.m. (ET)	Deadline to object to the sale of the Purchased Assets
November 2, 2018 at 5:00 p.m. (ET)	Deadline to submit a bid for the Purchased Assets
November 7, 2018 at 10:00 a.m. (ET)	Auction for the Purchased Assets
November 7, 2018 at 4:00 p.m. (ET)	Deadline to object to adequate assurance of future performance with respect to the Debtors’ assumption and assignment of executory contracts and unexpired leases in connection with the sale of the Purchased Assets
8:30 a.m. (ET) on the day of the hearing of the sale of the purchased assets	Deadline to object to the results of the Auction (and deadline for Committee to object to the sale)
November 9, 2018 at 10:00 a.m. (ET)	Hearing on the sale of the Purchased Assets

Dated: October 11, 2018  
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

KLEE, TUCHIN, BOGDANOFF & STERN LLP

/s/ Ian J. Bambrick

Michael R. Nestor, Esq. (Bar No. 3526)  
Robert F. Poppiti, Jr., Esq. (Bar No. 5052)  
Ian J. Bambrick, Esq. (Bar No. 5455)  
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.  
1999 Avenue of the Stars, 39<sup>th</sup> Floor  
Los Angeles, CA 90067  
Tel: (310) 407-4000  
Fax: (310) 407-9090

*COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION*