

EXHIBIT B

Proposed Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re

OPEN ROAD FILMS, LLC, a Delaware
limited liability company, *et al.*,¹

Debtors.

Chapter 11

Case No.: 18-12012 (LSS)

(Jointly Administered)

Re Docket No.

**ORDER, PURSUANT TO BANKRUPTCY CODE SECTION 105(a) AND
BANKRUPTCY RULE 9019, APPROVING SETTLEMENT WITH
SHOWTIME NETWORKS, INC. AND IM GLOBAL, LLC**

Upon the motion (the “Motion”)² of the debtors and debtors in possession (the “Debtors”) in the above-captioned jointly administered chapter 11 cases (the “Cases”), for entry of an order, pursuant to section 105(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), approving the settlement agreement, attached hereto as **Exhibit 1** (the “Settlement Agreement”), entered into by and among (i) Showtime Networks Inc., (ii) Open Road Films, LLC, and (iii) IM Global, LLC; and upon consideration of the Agam Declaration and the entire record of these Cases; and it appearing that the Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 1334 and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and it appearing that the Motion is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and

¹ 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.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

it appearing that venue of these Cases and of the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that due and adequate notice of the Motion has been given under the circumstances, and that no other or further notice need be given; and it appearing that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest and an appropriate exercise of the Debtors' business judgment; and it appearing that the releases provided for in the Settlement Agreement are supported by good and valuable consideration; and after due deliberation, and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED, as set forth herein.
2. Pursuant to Bankruptcy Code section 105(a) and Bankruptcy Rule 9019, the Settlement Agreement is approved in its entirety.
3. The Parties are authorized and empowered to take such actions as may be necessary or appropriate to implement the terms of this Order and the Settlement Agreement, and to perform their respective obligations under the Settlement Agreement.
4. Upon the effective date of the Settlement Agreement, the Settlement Agreement shall be binding on and shall inure to the benefit of the parties thereto and their respective successors and assigns, including, for the avoidance of doubt, any subsequently appointed representative on behalf the Debtors' estates.
5. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be effective immediately and enforceable upon its entry, and the Debtors are not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order.

6. The Court retains jurisdiction and power with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: _____, 2018
Wilmington, Delaware

Laurie Selber Silverstein
United States Bankruptcy Judge

EXHIBIT 1

Settlement Agreement

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") by and among (i) Showtime Networks Inc. ("SNI"), (ii) Open Road Films, LLC ("Open Road"), and (iii) IM Productions, LLC ("IM Global") is made as of October 18, 2018, with respect to the following facts:

A. SNI and Open Road are parties to an Exclusive Theatrical Output Agreement, dated as of August 20, 2013, as subsequently amended (the "Output Agreement"), pursuant to which Open Road granted SNI the exclusive rights (the "SNI Rights") to distribute certain motion pictures on SNI's "Pay Services" (as defined in the Output Agreement) during the applicable time periods specified in the Output Agreement in the "Territory" (as defined in the Output Agreement) (the "Windows").

B. On or about May 9, 2017, IM Global purported to assign all North American rights in a motion picture known as Richard Says Goodbye (the "Picture") to Creative Artists Agency or an affiliate thereof, which in turn assigned such rights to Saban Capital Group or an affiliate thereof ("Saban") (the "Saban Assignment").

C. Open Road and certain affiliated entities (collectively, the "Debtors") filed voluntary Chapter 11 bankruptcy petitions on September 6, 2018, thereby commencing Case Nos. 18-12012, *et al.* (the "Open Road Bankruptcy Cases") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

D. IM Global is not a debtor or debtor-in-possession in any pending bankruptcy case.

E. SNI contends that (i) failure by Open Road to deliver the Picture to SNI for distribution by SNI pursuant to the Output Agreement would constitute a breach of the Output Agreement; (ii) the Output Agreement grants SNI the exclusive Pay Service rights in the Picture in the Territory during the Windows; and (iii) Saban consequently

does not legitimately hold any Pay Service rights in the Picture in the Territory. Open Road and IM Global dispute those contentions.

F. To assure itself of exclusive Pay Service rights in the Picture during the Windows, and to avoid any uncertainty or dispute, SNI hopes to enter into an agreement with Saban to acquire from Saban any rights that Saban purports to have with respect to the Picture during the Windows (the "Saban Agreement"). This Agreement and the Saban Agreement are mutually dependent. Neither is intended to become effective unless and until the other becomes effective.

G. In order to resolve its potential disputes with Open Road and IM Global in this matter, SNI is willing to release Open Road, IM Global, and certain related parties (as specified and defined as the "SNI Released Parties" in paragraph 3, below) from liability in connection with or arising out of the Saban Assignment (to the extent and on the terms set forth below), in exchange for the agreement by Open Road and IM Global not to contend that SNI has waived or released any claims with respect to anything other than the Saban Assignment by entering into this Agreement and/or acquiring any purported rights to the Picture from Saban.

WHEREFORE, the parties to this Agreement (the "Parties") agree as follows:

1. Promptly after execution of both this Agreement and the Saban Agreement (but not before), Open Road will file a motion for an order by the Bankruptcy Court approving this Agreement pursuant to Federal Rule of Bankruptcy Procedure 9019 (the "Approval Order").

2. Other than paragraph 1 above, this Agreement shall not become effective unless and until both of the following conditions are satisfied: (a) the Saban Agreement is executed and becomes effective and (b) the Approval Order has been entered and become final, is unstayed, and is no longer subject to appeal or other challenge. As used herein, the term "Agreement Effective Date" shall mean the date on which both conditions in the

preceding sentence have occurred. This Agreement shall become null and void unless the Agreement Effective Date occurs on or before January 1, 2019.

3. Effective upon the Agreement Effective Date, (a) SNI, on behalf of itself and the OR/IMG Released Parties (as defined below) releases Open Road, IM Global, and their respective predecessors, successors, parent companies, subsidiaries and companies with which they share common ownership (including but not limited to all the Debtors), and their respective officers, directors, managers, and attorneys (collectively, the "SNI Released Parties") from any and all claims, causes of action, debts, damages and other liability in connection with, relating to, or arising out of the Saban Assignment ("Released Claims").

4. Effective upon the Agreement Effective Date, Open Road and IM Global, on behalf of themselves and their respective SNI Released Parties:

a. Waive any claim, defense or other contention that any of the OR/IMG Released Parties (as defined below) has waived, compromised, resolved, or otherwise invalidated or called into question any claim that any of the OR/IMG Released Parties may have against any person or entity (including without limitation the SNI Released Parties and Saban) other than the Released Claims, by (i) entering into this Agreement and/or the release set forth in paragraph 3 above, and/or (ii) seeking, negotiating for and/or obtaining the Saban Agreement.

b. Agree that none of the SNI Released Parties shall ever make any reference to any of the following in response to, as a defense to, or in connection with any claim or contention by any of the OR/IMG Released Parties other than a Released Claim: (i) this Agreement, (ii) any term hereof, or (iii) the fact that any of the OR/IMG Released Parties released or did not pursue any of the Released Claims.

c. Release SNI and its predecessors, successors, parent companies, subsidiaries and companies with which it shares common ownership, as well as their respective officers, directors, managers and attorneys (the "OR/IMG Released Parties") from any and all claims, causes of action, debts, damages and other liability in connection with, relating to, or arising out of (i) the Saban Assignment and/or (ii) any acts, omissions or statements made in connection with the Saban Assignment and/or the assertion by any of the OR/IMG Released Parties of any purported rights with respect to the Picture.

5. Miscellaneous:

a. Notwithstanding the discovery of any such additional or different facts, the Parties certify that they have read Section 1542 of the California Civil Code set forth below:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

The Parties waive application of Section 1542 of the California Civil Code, to the extent applicable, and any other statutes, common law rights, rules or the like which may operate to limit the intent of this Agreement with respect to the claims released above. The Parties understand and acknowledge the significance and consequence of this waiver of Section 1542 of the California Civil Code is that even if the releasing parties should eventually suffer additional damages on account of the claims released above, they will not be permitted to make any claim for such damages.

b. Each Party represents and warrants that:

i. Each of the recitals in this Agreement are true and correct to the best of its knowledge.

ii. It has not assigned all or any portion of the claims released pursuant to this Agreement.

iii. It has the authority to enter into this Agreement on behalf of the related parties identified in this Agreement (*i.e.*, SNI has the authority on behalf of the other OR/IMG Released Parties; Open Road and IM Global have such authority on behalf of their respective SNI Released Parties).

c. Each person executing this Agreement on behalf of a Party represents and warrants that he or she is authorized and has the legal capacity to execute this Agreement and bind the Party on whose behalf he or she executes this Agreement, subject, in the case of Open Road, to approval by the Bankruptcy Court.

d. Except as expressly stated herein, this Agreement does not constitute an admission of liability, legal or factual finding or precedent of any kind, and may not be used as evidence in any subsequent proceeding of any kind, other than an action alleging breach of this Agreement.

e. It is expressly understood and agreed by the Parties that the facts with respect to this Agreement may turn out to be different from the facts now known or believed by the Parties to be true. Each of the Parties expressly assumes the risk of the facts turning out to be different and agrees that this

Agreement will be in all respects effective and not subject to termination or rescission by reason of any such differences.

f. This Agreement is the product of negotiation among the Parties and represents the jointly conceived and bargained-for language mutually determined by the Parties to express their intentions in entering into this Agreement. Any ambiguity or uncertainty in this Agreement is therefore to be deemed to be caused by or attributable to the Parties collectively and is not to be construed against any particular Party. Instead, this Agreement is to be construed in a neutral manner, and no term or provision of this Agreement as a whole is to be construed more or less favorably to any one Party. Furthermore, the Parties hereby waive California Civil Code § 1654.

g. The Parties agree to cooperate, take any further steps and execute any further documents as may be reasonably necessary to carry of the provisions of this Agreement.

h. This Agreement is to be construed under and governed by the internal laws of the State of California (without regard to conflict of laws principles) and, as applicable, the Bankruptcy Code.

i. Each Party shall bear its own attorneys' fees and costs through the Agreement Effective Date, including the negotiation, documentation, execution, delivery, and performance of this Agreement. Notwithstanding the preceding sentence, should any action, suit or proceeding be commenced by any Party to this Agreement to enforce any provision hereof, the prevailing Party shall be entitled to recover reasonable attorneys' fees and costs and expenses incurred in said action, suit or proceeding, including any appeal.

j. The Parties acknowledge that this Agreement represents a compromise of disputed claims and that, by entering into this Agreement, none of the Parties admits or acknowledges the existence of any liability or wrongdoing.

k. This Agreement may be supplemented, altered, amended, modified or revoked only by a writing signed by each of the Parties.

l. This Agreement contains the entire agreement and understanding among the Parties concerning the matters set forth herein and supersedes all prior or contemporaneous stipulations, negotiations, representations, understandings, and discussions among the Parties or their respective counsel with respect to the subject matter of this Agreement. No other representations, covenants, undertakings, or other earlier or contemporaneous agreements respecting these matters may be deemed in any way to exist or bind any of the Parties. The Parties acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty other than those contained in this Agreement.

m. If any provision of this Agreement is declared invalid, illegal and/or unenforceable for any reason other than the failure of the Agreement Effective Date to occur by January 1, 2019, such provision shall be automatically reformed to embody the essence of that provision to the maximum extent permitted by law, and the remaining provisions of this Agreement shall be construed, performed and enforced as if the reformed provision had been included in this Agreement at inception.


n. The Parties specifically consent to the jurisdiction and power of the Bankruptcy Court to determine any dispute relating to this Agreement, including any claim for breach, and to the authority of the Bankruptcy Court to enter a final judgment in connection therewith.

o. If the Bankruptcy Court declines to approve this Agreement despite Open Road's efforts to obtain such approval, then (i) this Agreement will be null and void and of no force or effect; (ii) no Party shall have any obligations to any other Party arising out of this Agreement; and (iii) the Parties' respective rights and remedies with respect to all matters addressed by this Agreement will be fully reserved and the Parties will be restored to their respective positions, *status quo ante*, as of the date on which this Agreement was executed.

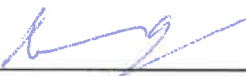
p. This Agreement may be executed in counterparts. An electronically transmitted or faxed signature shall be considered the equivalent of an actual signature on this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

Showtime Networks Inc.

By: 
Its EVP, General Counsel

Open Road Films, LLC

By: 
Its Chief Restructuring Officer

IM Productions, LLC

By: 
Its _____