

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE 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. 63, 93, and 134

**SECOND SUPPLEMENTAL DECLARATION OF AMIR AGAM IN SUPPORT OF  
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE  
DEBTORS TO (I) EMPLOY AND RETAIN FTI CONSULTING, INC. TO PROVIDE  
THE DEBTORS A CHIEF RESTRUCTURING OFFICER AND CERTAIN  
ADDITIONAL PERSONNEL AND (II) DESIGNATE AMIR AGAM AS CHIEF  
RESTRUCTURING OFFICER FOR THE DEBTORS *NUNC PRO TUNC* TO THE  
PETITION DATE**

I, Amir Agam, declare under penalty of perjury that:

1. I am a Senior Managing Director of FTI Consulting, Inc. ("FTI"), based out of FTI's office at 350 S. Grand Avenue, Suite 3000, Los Angeles, CA 90071. I am authorized to execute this supplemental declaration on behalf of FTI. Unless otherwise stated in this supplemental declaration, I have personal knowledge of the facts set forth herein.

2. On September 11, 2018, Open Road Films, LLC, and certain of its affiliated entities (the "Debtors") filed the *Debtors' Application for Entry of an Order Authorizing the Debtors to (i) Employ and Retain FTI Consulting, Inc. to Provide the Debtors a Chief Restructuring Officer and Certain Additional Personnel and (ii) Designate Amir Agam as*

<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.

*Chief Restructuring Officer for the Debtors Nunc Pro Tunc to the Petition Date* [Docket No. 63] (the “Application”).

3. Attached to the Application as Exhibit B was the *Declaration of Amir Agam in Support of Debtor’s Application for Entry of an Order Authorizing the Debtors to (I) Employ and Retain FTI Consulting, Inc. to Provide the Debtors a Chief Restructuring Officer and Certain Additional Personnel and (II) Designate Amir Agam as Chief Restructuring Officer for the Debtors* (the “Declaration”). The Declaration was submitted in support of the Application to, among other things, provide disclosure pursuant to the Bankruptcy Code,<sup>2</sup> the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

4. On September 27, 2018, the Debtors filed the *Supplemental Declaration [First] of Amir Agam in Support of the Debtors’ Application for Entry of an Order Authorizing the Debtors to (I) Employ and Retain FTI Consulting, Inc. to Provide the Debtors a Chief Restructuring Officer and Certain Additional Personnel and (II) Designate Amir Agam as Chief Restructuring Officer for the Debtors Nunc Pro Tunc to the Petition Date* [Docket No. 93] (the “First Supplemental Declaration”, and together with the Declaration, the “Declarations”). The First Supplemental Declaration was submitted in further support of FTI’s retention to, among other things, provide additional disclosure pursuant to the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

---

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

5. I am submitting this second supplemental declaration (the “Second Supplemental Declaration”) in further support of FTI’s retention. Except as otherwise set forth herein, the prior Declarations are expressly incorporated herein.

6. On October 23, 2018, the Debtors filed the *Notice of Filing of (I) Stalking Horse Agreement, (II) Summary of Proposed Bid Protections, and (III) Summary of Proposed Amendments to Bid Procedures Order* [Docket No. 216] (the “Notice of Filing Stalking Horse Agreement”). Included in the Notice of Filing Stalking Horse Agreement is the Stalking Horse Agreement by and among the Debtors and OR Acquisition Co, LLC, an entity affiliated with Raven Capital Management LLC (“Raven Capital”). Raven Capital is represented by Greenberg Traurig, LLP (“Greenberg Traurig”) and DLA Piper LLP (“DLA”) in connection with the Raven Capital Stalking Horse bid.

7. Raven Capital is a current and past FTI client. At present, two engagements, which are unrelated to the Debtors or their non-Debtor affiliates, are still open with Raven Capital. Currently, no FTI Hourly Temporary Staff working on these chapter 11 cases is working on either of the ongoing Raven Capital engagements, and no FTI Hourly Temporary Staff will do any further work on other Raven Capital engagements while FTI is providing services to the Debtors during these cases. Further, no FTI personnel will advise Raven Capital on any matter related to its potential transaction with the Debtors.

8. In the past approximately four years, FTI completed eight Raven Capital related engagements. From January to March 2015, FTI performed a financial analysis for Raven Capital surrounding a potential investment in a prints and advertising financing for the release of a Debtor film. Raven Capital ultimately did not make the investment. One of the current Hourly Temporary Staff now working on these chapter 11 cases worked on that past, completed

engagement. Otherwise, none of the past engagements that FTI performed for Raven Capital or affiliates was related to the Debtors or their non-Debtor affiliates.

9. Greenberg Traurig is a current and past client of FTI. On one closed matter, FTI provided services to Greenberg Traurig on a litigation matter relating to a film that the Debtors intended to distribute. The film was never released and is not a part of the Debtors' film library. Greenberg Traurig did not represent the Debtors or any of Debtors' non-Debtor affiliates in that matter and FTI's services in that matter to Greenberg Traurig were not for the benefit of the Debtors or any of Debtors' non-Debtor affiliates. The Debtors were ultimately dismissed from the litigation. None of the other present or past work that FTI has done for Greenberg Traurig related to the Debtors or their non-Debtor affiliates.

10. DLA is a current and past client of FTI. None of the current or past work that FTI has done for DLA related to the Debtors or their non-Debtor affiliates.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated this 24<sup>th</sup> day of October, 2018.

/s/ Amir Agam  
Amir Agam  
Senior Managing Director of FTI Consulting, Inc.