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The following constitutes the order of the Court.  
Signed: September 21, 2022

*M. Elaine Hammond*

M. Elaine Hammond  
U.S. Bankruptcy Judge

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*Attorneys for Debtors and  
Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

In re:

STORCENTRIC, INC., *et al.*,

Debtors.<sup>1</sup>

Case No. 22-50515 (MEH)

Chapter 11

(Jointly Administered)

**ORDER GRANTING DEBTORS'  
AMENDED EMERGENCY MOTION**

Date: September 21, 2022

Time: 10:00 a.m. (prevailing Pacific Time)

Ctrm: 11

Judge: M. Elaine Hammond

<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: StorCentric, Inc. (6210); Nexsan Technologies Incorporated (5244); Nexsan Corporation (9778); Connected Data, Inc. (5504); Drobo, Inc. (2545); Retrospect, Inc. (0638); VS Acquisition Company, LLC. The Debtors' business address is 1289 Anvilwood Avenue, Sunnyvale, CA 94089.

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7 Upon the amended Motion (the “Motion”)<sup>2</sup> of the debtors and debtors in possession  
8 (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Cases”), pursuant to  
9 sections 105 and 363 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002,  
10 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”),  
11 and Rules 6004-1 and 6006-1 of the Local Rules of Bankruptcy Procedure of the Northern District  
12 of California (the “Bankruptcy Local Rules”), for authority to reopen the Auction and approve the  
13 schedule and procedures therefor, as more fully set forth in the Motion; and this Court having  
14 jurisdiction to consider the Motion and the relief requested therein; and consideration of the Motion  
15 and the requested relief being a core proceeding; and venue being proper before this Court; and the  
16 Court having found and determined that notice of the Motion as provided to the parties listed therein  
17 is reasonable and sufficient, and it appearing that no other or further notice need be provided; and  
18 this Court having determined that the legal and factual bases set forth in the Motion establish just  
19 cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the  
20 best interests of the Debtors, their estates, creditors, and all parties in interest and upon all of the  
21 proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

22 **IT IS HEREBY ORDERED THAT:**

- 23 1. The Motion is hereby granted as forth therein.  
24 2. The Debtors are authorized to reopen the Auction.

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28 <sup>2</sup> A capitalized term used but not defined herein shall have the meaning ascribed to it in the Motion.

1           3.       Except as amended by this Order, the Bidding Procedures, including the Auction  
2 Procedures set forth therein, shall control the reopened Auction. In addition to the Bidding  
3 Procedures, the following procedures shall apply to the reopened Auction:

- 4           a.       The Bidding Procedures, including the Auction Procedures set forth therein, shall  
5 control unless contrary to the procedures proposed herein.
- 6           b.       The deadline by which all additional Bids (as well as the Deposit and all other  
7 documentation required under the Bidding Procedures) must be submitted in  
8 accordance with the Bidding Procedures (the “Bid Deadline”) is September 27, 2022  
9 by 5:00 p.m. (prevailing Pacific Time). The Deposit may only be refunded if the  
Debtors refuse to close on the timeframe set forth herein and the Bidder is ready and  
able to close by then.
- 10          c.       The reopened Auction shall commence on September 28, 2022 at 8:00 a.m.  
(prevailing Pacific Time).
- 11          d.       As soon as practicable following entry of an order granting this Motion, the Debtors  
12 shall provide notice of the Bid Deadline and reopened Auction to all parties entitled  
13 to notice under the Bidding Procedures.
- 14          e.       The Debtors may work with any Potential Bidder(s) that has submitted a Bid by the  
15 Bid Deadline with a non-refundable Deposit in an effort to cure any defects in the  
16 Bid and to cause such Bid to become a Qualified Bid through the commencement of  
the reopened Auction.
- 17          f.       The Debtors may designate any Bid as a Qualified Bid through the commencement  
of the reopened Auction.
- 18          g.       Serene Investment Management, LLC’s (“Serene”) credit bid in the full amount of  
19 its debt shall be designated as the Stalking Horse Bid.
- 20          h.       The Debtors, in their business judgment, shall select the order for the presentation of  
21 overbids as well as the initial minimum overbid.
- 22          i.       At the conclusion of the reopened Auction, the Debtors shall select a Winning Bidder  
23 and a Back-up Bidder in accordance with the Bidding Procedures and, no later than  
24 one (1) business day following the conclusion of the Auction, but in no event later  
than the commencement of the Sale Hearing, shall file a Designation of Winning  
Bidder based on the results of the reopened Auction.
- 25          j.       In the event no Qualified Bid is submitted by the time of the reopened Auction, the  
26 Stalking Horse Bid shall be the Winning Bid.
- 27          k.       The evidentiary hearing to consider approval of the Winning Bid (the “Sale  
28 Hearing”) will be on September 29, 2022 at 10:00 a.m. (prevailing Pacific Time), or  
such other date as the Court’s docket may accommodate.

- 1           1.       Consent to continued use of cash collateral is contingent on the sale closing on or  
2                   before September 30, 2022, unless Serene agrees otherwise.
- 3           m.       Nothing in this Order shall constitute the consent of the Prepetition Secured Parties  
4                   to any sale (including, but not limited to, a sale to Serene), and the Prepetition  
5                   Secured Parties reserve all of their rights, including the right to object to approval of  
6                   such sale at the Sale Hearing.
- 7           n.       Any objections or responses to the sale may be raised orally at the Sale Hearing.
- 8           4.       Notice of the Motion as provided therein shall be deemed good and sufficient notice  
9                   of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules  
10                  are satisfied.
- 11          5.       Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order  
12                  are immediately effective and enforceable upon its entry.
- 13          6.       This Court shall retain exclusive jurisdiction to determine all matter arising from or  
14                  related to the implementation, interpretation, or enforcement of this Order.

15                                   **\*\*\*END OF ORDER\*\*\***

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**COURT SERVICE LIST**

All registered ECF Participants.