

Fill in this information to identify the case:

United States Bankruptcy Court for the:

_____ District of Delaware
(State)

Case number (if known): _____ Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name The Wet Seal, LLC

2. All other names debtor used in the last 8 years The Wet Seal (2015), LLC
 Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 47-3502741

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>7555 Irvine Center Drive</u> Number Street	_____ Number Street
	<u>Irvine, CA 92618</u> City State ZIP Code	_____ City State ZIP Code
	Location of principal assets, if different from principal place of business	
	<u>Orange</u> County	_____ Number Street
		_____ City State ZIP Code

5. Debtor's website (URL) www.wetseal.com

6. Type of debtor
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

7. Describe debtor's business

A. *Check one:*

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

Activities Related to Real Estate

B. *Check all that apply:*

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .
4481

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. *Check all that apply:*
 - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 on a consolidated basis (amount subject to adjustment on 4/01/19 and every 3 years after that).
 - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 - A plan is being filed with this petition.
 - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No. See Attachment 1 for additional information.
- Yes. District _____ When _____ Case number _____
 MM / DD / YYYY
- District _____ When _____ Case number _____
 MM / DD / YYYY

If more than 2 cases, attach a separate list.

Debtor The Wet Seal, LLC Case number (if known) _____
 Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No Yes.

Debtor See Attachment 2 Relationship _____

List all cases. If more than 1, attach a separate list.

District _____ When _____
 MM / DD / YYYY

Case number, if known _____

11. Why is the case filed in this district? *Check all that apply:*

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____
 Number Street

City State ZIP Code

Is the property insured?

No.

Yes. Insurance agency _____

Contact name _____

Phone _____

Debtor The Wet Seal, LLC
Name

Case number (if known) _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input checked="" type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING – Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/02/2017
MM/DD/YYYY

x Judd P. Tirnauer
Signature of authorized representative of debtor

Judd P. Tirnauer
Printed name

Title Executive Vice President and Chief Financial Officer

Debtor The Wet Seal, LLC Case number (if known) _____
Name

18. Signature of attorney

/s/ Michael R. Nestor Date 02/2/2017
Signature of attorney for debtor MM / DD / YYYY

Michael R. Nestor
Printed Name

Young Conaway Stargatt & Taylor, LLP
Firm name

1000 North King Street
Number Street

Wilmington DE 19801
City State Zip Code

(302) 571 - 6600 mnestor@ycst.com
Contact phone Email address

3526 DE
Bar number State

ATTACHMENT 1 TO VOLUNTARY PETITION

On January 15, 2015, The Wet Seal, Inc., The Wet Seal Retail, Inc., Wet Seal Catalog, Inc., and Wet Seal GC, LLC commenced voluntary cases (Case Nos. 15-10081 (CSS), 15-10082 (CSS), 15-10083 (CSS), and 15-10084 (CSS), respectively) under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§101–1532, in the United States Bankruptcy Court for the District of Delaware. The cases were procedurally consolidated and jointly administered under Case No. 15-10081 (CSS). The Debtors' assets were acquired in a sale in these previous bankruptcy cases.

ATTACHMENT 2 TO VOLUNTARY PETITION

Pending Bankruptcy Cases Filed by Affiliated Entities

On the date hereof, each of the related entities listed below, including the debtor in this chapter 11 case (collectively, the “Debtors”), will file or have filed a petition with the Court for relief under title 11 of the United States Code, 11 U.S.C. §§ 101–1532. Contemporaneously with the filing of their voluntary petitions, the Debtors are filing a motion requesting that the Court consolidate their chapter 11 cases for administrative purposes only.

The Debtors are the following entities (along with their federal tax identification numbers):

1. The Wet Seal, LLC (47-3502741)
2. The Wet Seal Gift Card, LLC (30-0863286)
3. Mador Financing, LLC (30-0861377)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----X
:

In re: : Chapter 11

:

THE WET SEAL, LLC, *et al.*, : Case No. 17-_____ (____)

:

Debtors.¹ : (Joint Administration Requested)

:

-----X

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
AND LIST OF EQUITY INTEREST HOLDERS PURSUANT
TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), AND 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, The Wet Seal, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases hereby state as follows:

1. Mador Holdings, LLC owns 100% of the equity interest in Debtor Mador Financing, LLC and indirectly owns 100% of the equity interests in the remaining Debtors.
2. Debtor Mador Financing, LLC owns 100% of the equity interests in Debtors The Wet Seal, LLC and The Wet Seal Gift Card, LLC.

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor’s taxpayer identification number are as follows: The Wet Seal, LLC (2741); The Wet Seal Gift Card, LLC (3286); Mador Financing, LLC (1377). The Debtors’ corporate headquarters is located at 7555 Irvine Center Drive, Irvine, California 92618.

Fill in this information to identify the case:

Debtor name: The Wet Seal, LLC, et al.

United States Bankruptcy Court for the: District of Delaware

Case number (if known): 17-

 Check if this is an amended filingOfficial Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 Largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 Largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	FEDEX CORPORATION 942 SOUTH SHADY GROVE ROAD MEMPHIS TN 38120	Valerie Griham vdgriham@fedex.com (855) 552 5393 x3061 fax (901) 397 2097	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$608,977.03
2	CELEBRITY PINK (2253 APPAREL, INC. DBA TOUI) 7379 TELEGRAPH RD MONTEBELLO CA 90640	Keri Maciel keri@celebritypinkusa.com (323) 837 9800, x1070 fax (323) 837 0808	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$302,098.21
3	GF HOLDING INC. DBA: KIRIOUS 937 MCGARRY STREET LOS ANGELES CA 90021	Allan Park allan@kirious.net (213) 247 5714 fax (213) 247 5781	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$225,573.92
4	GOOGLE INC. 1600 AMPHITHEATRE PARKWAY MOUNTAIN VIEW CA 94043	(866) 246 6453 fax (650) 253 0001	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$195,919.86
5	L+L PRINTERS CARLSBAD, LLC 6200 YARROW DR CARLSBAD CA 92011	info@llprinters.com (760) 438 3456 fax (760) 929 0853	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$169,967.90
6	CRANE CONSTRUCTION COMPANY LLC 343 WAINWRIGHT DRIVE STE. B NORTHBROOK IL 60062	Lewis K. Smith info@craneconstruction.com (847) 291 3400 fax (847) 291 1691	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$149,020.00
7	LOUISE PARIS LTD 1407 BROADWAY #1405 NEW YORK NY 10018	Albert Barnathan AB@louiseparis.com (212) 354 5411 fax (212) 354 5196	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$147,196.50
8	ACTIVE KNITWEAR RESOURCES, INC. 322 SOUTH DATE AVE ALHAMBRA CA 91803	Eric eric@activeknitwear.com (626) 308 1328 fax (626) 308 2992	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$125,425.34

Debtor **The Wet Seal, LLC, et al.**Case number (if known) **17-**

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	BETTER BE 1537 E. ADAMS BLVD LOS ANGELES CA 90011	Don Choi thedon1009@gmail.com (213) 765 9075 fax (213) 765 9074	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$108,185.72
10	THE 17/21 GROUP 4700 S. BOYLE AVE STE A VERNON CA 90058	Mike Mote www.the1721group.com (323) 589 6304 fax (323) 589 6540	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$99,961.82
11	SEAMLESS LAND INC. 1025 S. GREENWOOD AVE MONTEBELLO CA 90640	Anna Lee; Brandon Bae anna@seamlessland.com (323) 887 9900 fax (323) 887 8600	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$91,348.50
12	HIGHWAY JEANS 1407 BROADWAY #1407 NEW YORK NY 10018	Kristin Sartore-Bodo kristin@highwayjeans.com (212) 938 0088 x288 fax (212) 938 0079	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$83,662.34
13	NEXT GENERATION (J & F DESIGN) (MERCH) 5578 BANDINI BLVD. BELL CA 90201	Richard Howard richard@bobbyjackbrand.com (323) 526 4444 fax (323) 526 4774	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$78,811.96
14	EAST LION CORP. 318 BREA CANYON RD CITY OF INDUSTRY CA 91789	Kathleen Mendoza kathleenm@eastlioncorp.com (626) 912 1818 x1070 fax (626) 935 5858	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$76,860.72
15	ADP - PAYROLL ONE ADP BOULEVARD ROSELAND NJ 07068	Melissa McKennon melissa.mckennon@adp.com (714) 228 4126	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$72,447.41
16	IKEDDI ENTERPRISES, INC 1407 BROADWAY 29TH 29TH FLOOR NEW YORK NY 10018	Dineen Cunningham dineen@ikeddi.com (212) 302 2086 fax (212) 302 4087	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$67,477.40
17	VALENTINE USA INC. 135 W 36TH ST. 14TH FLOOR NEW YORK NY 10018	Hope Banton hbanton@valentine-usa.com (212) 840 8866 fax (212) 840-8867	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$65,306.86
18	AD ART CO. 3260 E 26TH ST LOS ANGELES CA 90058	sales@adartco.com (323) 981 8941 fax (323) 980 0515	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$61,273.81
19	DIZZY LIZZY/JAINSON'S INT'L, INC. 7526 TYRONE AVENUE VAN NUYS CA 91405	Vijender Jain, info@jaincompany.com (818) 346 9293 fax (818) 346 8842	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$56,782.87
20	SHINHWA CORP 2300 SOUTH HILL STREET LOS ANGELES CA 90007	Arturo Soto arturo.s@shinhwainc.com (213) 741 2353 fax (213) 741 9388	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$55,742.94

Debtor **The Wet Seal, LLC, et al.**Case number (if known) **17-**

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
21	AA FASHION INC 2741 SOUTH ALAMEDA ST. LOS ANGELES CA 90058	Carlos C. carlos@mssububbles.com (323) 544 0300 fax (323) 544 0308	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$55,582.45
22	AXESORY SOURCE 11880 COMMUNITY RD. STE #340 POWAY CA 92064	Taniel Pogharian taniel@axesorysource.com (858) 513 4150 fax (858) 513 4149	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$54,313.36
23	SENSUAL LINGERIE INC. 183 MADISON AVE. SUITE #401 NEW YORK NY 10016	Avi Cohen acohen@ihlgroup.com (212) 869 1450 x17 fax (212) 869 1265	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$51,127.04
24	TERI LINGERIE CO. 3261 NW YEON ST. PORTLAND OR 97210	Lisa Colello lisa@terilingerie.com (503) 241 8374 fax (503) 274 2707	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$48,216.42
25	AH1130, INC. DBA: I JOAH 1721 S. WALL ST. LOS ANGELES CA 90015	Olivia Kim olivia.ijoah@gmail.com (213) 742 0500 fax (213) 746 0284	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$43,050.00
26	LUCENT PRODUCT, INC. 5515 DANIELS STREET CHINO CA 91710	Alex Calvo sales02@lucentinc.com (909) 591 7978 fax (909) 591 7980	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$42,352.80
27	DEMANDWARE, INC. 5 WALL STREET BURLINGTON MA 01803	spaley@demandware.com (781) 425 1400	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$41,666.67
28	CAPE ROBBIN INC. 18052 ROWLAND ST. CITY OF INDUSTRY CA 91748	Cindy Cheng cindy@caperobbin.com (626) 810 8080 x307 fax (626) 810 0188	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$39,792.40
29	ACE ALLIANCE, INC. 155 W. WASHINGTON BLVD STE 709 LOS ANGELES CA 90015	Joseph Tizabi joseph@aceintimates.com (323) 981 9300	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$38,269.99
30	DREAM CATCHER DBA: AMELOTTE INT'L CORP. 213 WEST 35TH STREET STE 302 NEW YORK NY 10001	Chow Yiu Ting mrchow@amelotte.com (212) 971 1423 fax (212) 971 1428	Trade	<input type="checkbox"/> C <input type="checkbox"/> U <input type="checkbox"/> D			\$37,852.25

Fill in this information to identify the case and this filing:

Debtor Name: The Wet Seal, LLC

United States Bankruptcy Court for the District of Delaware

Case Number (if known) _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration: Consolidated Corporate Ownership Statement & List of Equity Interest Holders Pursuant to Fed. R. Bankr. P. 1007(a)(1), 1007(a)(3), and 7007.1

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/02/2017
MM/DD/YYYY

x /s/ Judd P. Timauer
Signature of authorized representative of debtor

Judd P. Timauer
Printed name

Title Executive Vice President and Chief Financial Officer

**WRITTEN CONSENT
OF THE
MANAGER OF
MADOR FINANCING, LLC
a Delaware limited liability company**

February 2, 2017

The undersigned, being the sole manager (the “Manager”) of Mador Financing, LLC, a Delaware limited liability company (“Financing”), acting pursuant to the authority of Financing’s Limited Liability Company Agreement (the “LLC Agreement”) and Section 18-404(d) of the Delaware Limited Liability Company Act, as amended, does hereby dispense with the formality of a separate meeting and after full consideration, hereby consents to and adopts the following resolutions by written consent:

WHEREAS, Financing is the manager and sole member of each of The Wet Seal, LLC, a Delaware limited liability company, and The Wet Seal Gift Card, LLC, a Virginia limited liability company (jointly, “Wet Seal” and together with Financing, each a “Company” and collectively, the “Companies”);

WHEREAS, it has been proposed that each of the Companies seek to commence an orderly liquidation of its respective assets, including, without limitation, by commencing and holding one or more going-out-of-business sales and seeking relief under the provisions of Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”);

WHEREAS, the undersigned has previously authorized Financing to cause Wet Seal to take steps necessary to liquidate its inventory located at its retail locations and/or stored at its third party distribution center in an orderly manner, dispose of all remaining assets other than inventory, including intellectual property, terminate leases and cease operations (collectively with related initiatives, the “Liquidation”); and

WHEREAS, the undersigned has previously authorized Financing to cause Wet Seal to engage a joint venture comprised of Hilco Merchant Resources, LLC and Gordon Brothers Retail Partners, LLC (the joint venture referred to as, the “Consultant”) to conduct a “going out of business sale” for Wet Seal and to provide consulting services relating to other subsidiaries of Financing (the “GOB Sale”) and, in connection therewith, to cause Financing to cause Wet Seal to enter that certain Consulting Agreement with the Consultant (the “Consulting Agreement”) to effectuate the aforementioned sale.

NOW, THEREFORE, BE IT RESOLVED, that each of (i) the Liquidation, and (ii) the GOB Sale, including the retention of the Consultant and the execution of, and performance of the obligations under, the Consulting Agreement, is hereby approved, confirmed and ratified in all respects; and

FURTHER RESOLVED, that, based on factors and information deemed relevant to the Manager, in the judgment of the Manager, it is desirable and in the best interests of the

Companies, their creditors and other interested parties that separate petitions (collectively, the “Petitions”) be filed pursuant to Chapter 11 of the Bankruptcy Code on behalf of each respective Company; and

FURTHER RESOLVED, that the filing of a voluntary petition on behalf of each Company be, and the same hereby is, approved and adopted in all respects and that any officer of the Companies (each, an “Officer” and collectively, the “Officers”), be and each hereby is, authorized and empowered on behalf of the Companies, to execute, acknowledge, deliver, and verify the Petitions and to cause the same to be filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) at such time as such Officer may determine; and

FURTHER RESOLVED, that each of the Officers of the Companies, be and hereby are, authorized to (a) execute and file all petitions, schedules, statements of affairs, lists and other papers to take any and all related actions that such Officers may deem necessary or proper in connection with such chapter 11 case(s), (b) execute, acknowledge, deliver and verify any and all documents necessary or proper in connection with the Petitions and to administer the Companies’ chapter 11 cases in such form or forms as such Officer may deem necessary or proper and in order to effectuate the foregoing resolutions, and (c) engage any professionals, including attorneys, accountants, financial advisors, investment bankers, actuaries, consultants, brokers or other experts as such Officer deems necessary or proper to accomplish the purposes of the resolutions; and

FURTHER RESOLVED, that Young Conaway Stargatt & Taylor, LLP (“YCST”) shall be, and hereby is, authorized, empowered, and directed to represent the Companies, as debtor and debtor in possession, in connection with any chapter 11 case(s) commenced by or against any of the Companies under the Bankruptcy Code, and to (a) execute, acknowledge, deliver and verify the Petitions and all other ancillary documents, and to cause the Petitions to be filed with the Bankruptcy Court and make or cause to be made, prior to execution thereof, any modifications to the Petitions or any ancillary document as an Officer of the Companies deems necessary, desirable, or appropriate to carry out the intent and accomplish the purpose of these resolutions, (b) execute, acknowledge, deliver, verify, and file or cause to be filed all petitions, schedules, statements, lists, motions, applications, and other papers or documents necessary or proper in connection with the foregoing, and (c) execute, acknowledge, deliver, and verify any and all other documents necessary or proper in connection therewith and to administer the Companies’ chapter 11 cases in form or forms as any Officer of the Companies may deem necessary or proper and in order to effectuate the purpose of the intent of the foregoing resolutions;

FURTHER RESOLVED, that the engagement of (a) Berkeley Research Group, LLC, to provide financial advisor services, (b) Hilco IP Services, LLC d/b/a Hilco Streambank, to facilitate and conduct a sale of the intellectual property of the Companies, and (c) Donlin Recano & Company, Inc., to act as claims and noticing agent for the Companies, are each hereby approved, ratified, adopted and confirmed in all respects;

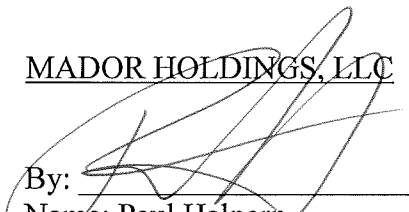
FURTHER RESOLVED, that any Officer of the Companies shall be, and hereby is, authorized, directed and empowered, in the name and on behalf of each of the Companies, as debtor and debtor in possession, to negotiate, execute, deliver and perform on behalf of, and that such actions and execute, acknowledge, deliver and verify such agreements, certificates, instruments, guaranties, notices and any and all other documents as such Officer may deem necessary or proper to facilitate the transactions contemplated by these resolutions; and

FURTHER RESOLVED, that all acts lawfully done or actions lawfully taken prior to the date hereof by any Officer of the Companies or any professionals engaged by the Companies with respect to any transactions contemplated by the foregoing resolutions, or otherwise in preparation for or in connection with the Companies' chapter 11 cases or any proceedings related thereto, or any matter related thereto, be and hereby are, adopted, approved, ratified and confirmed in all respects as the acts and deeds of the Companies as if such acts and deeds took place after the date of these resolutions.

[Signature Page Follows]

The Written Consent shall be filed in the Minute Book of each of the Companies and shall become a part of the records of the Companies.

MADOR HOLDINGS, LLC

By: 
Name: Paul Halpern
Title: Authorized Person

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