

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)

) Case No. 20-11177 (KBO)  
)

) (Jointly Administered)  
)

) **Objection Deadline: Oct. 1, 2020 at 4:00 p.m. (ET)**  
) **Hearing Date: Oct. 21, 2020 at 10:00 a.m. (ET)**  
)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) EXTENDING  
THE DEBTORS' EXCLUSIVE PERIODS TO FILE A CHAPTER 11 PLAN  
AND SOLICIT ACCEPTANCES THEREOF PURSUANT TO SECTION 1121  
OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state as follows in support of this motion.<sup>2</sup>

**Relief Requested**

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A**, (a) extending the Debtors' exclusive right to file a chapter 11 plan by 90 days through and including December 16, 2020 (the "Filing Exclusivity Period"), and to solicit votes thereon by 90 days through and including February 14, 2021 (the "Soliciting Exclusivity Period," and together

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors' service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

<sup>2</sup> A detailed description of the Debtors and their business, and the facts and circumstances supporting the Debtors' chapter 11 cases, are set forth in greater detail in the *Declaration of Duane A. Portwood, Chief Financial Officer of the Debtors, in Support of Debtors' Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously with the Debtors' voluntary petitions for relief filed under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), on May 20, 2020 (the "Petition Date").



with the Filing Exclusivity Period, the “Exclusivity Periods”), without prejudice to the Debtors’ right to seek further extensions to the Exclusivity Periods.

### **Preliminary Statement**

7. The Debtors file this Motion requesting an extension of their exclusive right to file and solicit a plan of reorganization. The Court has confirmed the Debtors’ Plan within the existing exclusivity period, which provides for an orderly wind down of the Debtors’ Estates. Despite this significant progress, the Debtors are continuing to negotiate the necessary documentation for the Plan to become effective. While the Debtors anticipate that the effective date will occur in the near term, the current exclusivity period—set to expire on September 17, 2020—could potentially expire prior to the Plan becoming effective. Accordingly, the Debtors seek entry of an order maintaining their exclusive right to file and solicit a plan of reorganization solely out of an abundance of caution. Maintaining the status quo at this juncture is critical as the Debtors and their stakeholders work towards consummating the Plan. A 90-day extension is therefore appropriate to protect the value and consensus that has been built by the Debtors and their stakeholders, and will not prejudice any parties in interest.

8. The Debtors have undertaken significant steps to move the Debtors towards a swift consummation of the Plan and orderly wind-down of the Debtors’ Estates, including:

- (a) ***Conducted a Comprehensive Marketing and Sale Process.*** The Debtors conducted a comprehensive marketing process, commenced prepetition, for the sale of substantially all of the Debtors’ assets, ultimately culminating in the approval of the sale of substantially all of the Debtors’ assets to the Purchaser pursuant to the *Order (A) Approving the Asset Purchase Agreement, (B) Authorizing the Sale of Assets, (C) Authorizing the Assumption and Assignment of Contracts and Leases, and (D) Granting Related Relief* [Docket No. 656] (the “Sale Order”).
- (b) ***Filed a Plan Supplement and First Amended Plan Supplement.*** On August 7, 2020, the Debtors filed a Plan Supplement containing a Schedule of Retained Causes of Action, Assumed Contracts and

Leases List, and the Identity and Terms of Compensation of the Plan Administrator [Docket No. 434], and on August 21, 2020 the Debtors filed the First Amended Plan Supplement containing additional documentation relating to the proposed transactions to be effected in connection with the Purchase Agreement and the Plan. [Docket No. 521].

- (c) ***Approval of the Disclosure Statement.*** On July 2, 2020, the Court entered the the *Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Joint Chapter 11 Plan of Akorn, Inc. and its Debtor Affiliates, (III) Approving the Form of Ballots and Notices in Connection Therewith, and (IV) Scheduling Certain Dates with Respect Thereto* [Docket No. 318].
- (d) ***Entry of the Confirmation Order.*** On September 4, 2020, the Court entered the *Order Confirming the Modified Joint Chapter 11 Plan of Akorn, Inc. and its Debtor Affiliates* [Docket No. 673] (the “Confirmation Order”).

### **Jurisdiction and Venue**

9. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

10. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

11. The bases for the relief requested herein are section 1121(d) of title 11 of the Bankruptcy Code, Bankruptcy Rule 9006, and Local Rule 9006-2.

### **Background**

12. Akorn, Inc., together with its Debtor and non-Debtor subsidiaries (collectively, “Akorn”) is a specialty pharmaceutical company that develops, manufactures, and markets generic and branded prescription pharmaceuticals, branded as well as private-label over-the-counter consumer health products, and animal health pharmaceuticals. Akorn is an industry leader in the development, manufacturing, and marketing of specialized generic pharmaceutical products in alternative dosage forms. Headquartered in Lake Forest, Illinois, Akorn has approximately 1,916 employees worldwide and maintains a global manufacturing presence, with pharmaceutical manufacturing facilities located in Illinois, New Jersey, New York, and Switzerland. Akorn’s operations generated approximately \$682 million in revenue and approximately \$124 million of Adjusted EBITDA in 2019. The Debtors commenced these chapter 11 cases to conduct an orderly sale process that will position the Debtors for sustained future success by right-sizing their balance sheet and addressing their litigation overhang. On September 2, 2020, the Court entered the Sale Order, and on September 4, 2020, the Court entered the Confirmation Order. While the Debtors expect to effectuate the Plan in the near future, the Debtors’ Filing Exclusivity Period terminates September 17, 2020, and the Debtors’ Solicitation Exclusivity Period expires on Monday, November 16, 2020.<sup>3</sup>

13. On the Petition Date, each of the Debtors filed a voluntary petition with the Court under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On May 22, 2020, the Court entered an order [Docket No. 57] authorizing

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<sup>3</sup> In the event that the Effective Date occurs prior to the termination of the Exclusivity Periods, the Debtors intend to withdraw this Motion and no longer seek the relief requested herein.

the joint administration and procedural consolidation of the chapter 11 cases pursuant to Bankruptcy Rule 1015(b). On June 3, 2020, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”) [Docket No. 125]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

### **Basis for Relief**

14. Section 1121(d)(1) of the Bankruptcy Code permits a court to extend a debtor’s exclusivity “for cause,” subject to certain limitations not relevant here. Specifically, section 1121(d) of the Bankruptcy Code provides that “on request of a party in interest made within the respective periods . . . of this section and after notice and a hearing, the court may for cause reduce or increase the 120-day period or the 180-day period referred to in this section.” 11 U.S.C. § 1121(d). Although the term “cause” is not defined by the Bankruptcy Code, such term should be viewed flexibly in this context “in order to allow the debtor to reach an agreement.” H.R. Rep. No. 95, 95th Cong., 1st Sess. 232 (1997); *see also In re Public Serv. Co. of New Hampshire*, 88 B.R. 521, 534 (Bankr. D.N.H. 1988) (“legislative intent . . . [is] to promote maximum flexibility”). Simply put, a debtor should be given a reasonable opportunity to negotiate an acceptable plan with creditors and to prepare adequate financial and nonfinancial information concerning the ramifications of any proposed plan for disclosure to creditors. *See In re Texaco Inc.*, 76 B.R. 322, 327 (Bankr. S.D.N.Y. 1987).

15. Courts within the Third Circuit and in other jurisdictions have held that the decision to extend the Exclusivity Periods is left to the sound discretion of a bankruptcy court and should be based on the totality of circumstances in each case. *See, e.g., First Am. Bank of N.Y. v. Sw. Gloves & Safety Equip., Inc.*, 64 B.R. 963, 965 (D. Del. 1986); *In re Dow Corning Corp.*, 208 B.R. 661, 664 (Bankr. E.D. Mich. 1997); *In re Express One Int’l, Inc.*, 194 B.R. 98, 100 (Bankr.

E.D. Tex. 1996); *In re McLean Indus., Inc.*, 87 B.R. 830, 834 (Bankr. S.D.N.Y. 1987).

In particular, courts examine a number of factors to determine whether a debtor has had an adequate opportunity to develop, negotiate, and propose a chapter 11 plan and thus whether there is “cause” for extension of the Exclusivity Periods. These factors include the following:

- (a) the size and complexity of the case;
- (b) the existence of good-faith progress towards reorganization;
- (c) the necessity of sufficient time to negotiate a plan of reorganization and prepare adequate information to allow a creditor to determine whether to accept such plan;
- (d) whether creditors are prejudiced by the extension;
- (e) whether the debtor is paying its debts as they become due;
- (f) whether the debtor has demonstrated reasonable prospects for filing a viable plan;
- (g) whether the debtor has made progress negotiating with creditors;
- (h) the length of time a case had been pending;
- (i) whether the debtor is seeking an extension to pressure creditors; and
- (j) whether or not unresolved contingencies exist.

*See In re Cent. Jersey Airport Servs., LLC*, 282 B.R. 176, 184 (Bankr. D.N.J. 2002); *McLean Indus.*, 87 B.R. at 834; *see also Dow Corning*, 208 B.R. at 664–65 (identifying the above factors and noting that courts generally rely on the same factors to determine whether exclusivity should be extended); *In re Friedman’s Inc.*, 336 B.R. 884, 888 (Bankr. D. Ga. 2005) (same).

16. Not all of these factors are relevant to every case, and courts use only the relevant subset of the above factors to determine whether cause exists to grant an exclusivity extension in a particular chapter 11 case. *See, e.g., Express One*, 194 B.R. at 100 (identifying four of the factors as relevant in determining whether “cause” exists to extend exclusivity); *In re United Press Int’l, Inc.*, 60 B.R. 265, 269 (Bankr. D.D.C. 1986) (finding that the debtor showed “cause” to extend

exclusivity based upon three of the factors); *In re Pine Run Trust, Inc.*, 67 B.R. 432, 435 (Bankr. E.D. Pa. 1986) (relying on two of the factors in holding that cause existed to extend exclusivity). For example, both Congress and courts have recognized that the size and complexity of a debtor's case alone may constitute cause for extension of a debtor's exclusive periods to file a plan and solicit acceptances of such a plan. H.R. No. 95-595, at 231-232, 406 (1978), *reprinted in* 1978 U.S.C.C.A.N. 5787, 6191 (“[I]f an unusually large company were to seek reorganization under chapter 11, the court would probably need to extend the time in order to allow the debtor to reach an agreement.”); *see also Texaco*, 76 B.R. at 326 (“The large size of the debtor and the consequent difficulty in formulating a plan of reorganization for a huge debtor with a complex financial structure are important factors which generally constitute cause for extending the exclusivity periods.”).

17. As set forth below, the Debtors submit that they satisfy the relevant factors and, thus, sufficient “cause” exists to extend the Exclusivity Periods as provided herein. There is ample precedent in this district and others for an initial extension of exclusivity as the Debtors seek here. *See, e.g., In re Bluestem Brands, Inc.*, No. 20-10566 (MFW) (Bankr. D. Del. Aug. 25, 2020) (granting an initial extension of approximately 90 days); *In re Dura Automotive Sys., LLC*, No. 19-12378 (KBO) (Bankr. D. Del. Mar. 18, 2020) (granting an initial extension of approximately 75 days); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del. Feb. 18, 2020) (granting an initial extension of approximately 90 days); *In re Forever 21, Inc.*, No. 19-12122 (KG) (Bankr. D. Del. Feb. 12, 2020) (granting an initial extension of approximately 90 days); *In re Mishti Holdings, LLC*, No. 19-11813 (CSS) (Bankr. D. Del. Dec. 30, 2019) (granting an initial extension of approximately 120 days).<sup>4</sup>

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<sup>4</sup> Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request of the Debtors' counsel.

**I. The Debtors' Chapter 11 Cases Are Large and Complex.**

18. These chapter 11 cases involve seventeen affiliated-Debtor entities, which had, at the outset of these cases, over 2,180 employees worldwide and pharmaceutical manufacturing facilities located in Illinois, New Jersey, New York, Switzerland, and India. The Debtors continue to operate their business in a highly competitive pharmaceuticals industry and amidst the headwinds caused by the unprecedented COVID-19 global pandemic. Additionally, the Debtors had more than \$861 million in funded debt obligations as of the Petition Date.

19. Moreover, the Debtors have a wide variety of parties in interest, from various vendors and contractual and litigation counterparties to local and state agencies—many of whom have been active in these chapter 11 cases. The Debtors also have a myriad of reporting obligations with respect to local, state, and federal taxing and regulatory agencies that the Debtors have continued to comply with, to the extent required by the Bankruptcy Code.

20. Accordingly, the size and complexity of these chapter 11 cases weigh in favor of extending the Exclusivity Periods.

**II. The Debtors Have Made Good-Faith Progress Towards Exiting Chapter 11.**

21. During their short time in chapter 11, the Debtors have made significant progress in negotiating with their stakeholders and administering these chapter 11 cases. The Debtors commenced these chapter 11 cases to conduct an orderly sale process that would position the Debtors for sustained success by right-sizing their balance sheet and addressing litigation overhang. Leading up to and since the Petition Date, the Debtors and their stakeholders engaged in hard-fought, good-faith negotiations around the sale of substantially all of the Debtors' assets. These efforts culminated with entry of the Sale Order on September 2, 2020, and confirmation of the Debtors' Plan on September 4, 2020.



22. In the weeks ahead, the Debtors intend to engage with their stakeholders to consummate the Plan and conduct the orderly wind-down of the Debtors' Estates pursuant to the Plan. The Debtors' substantial progress administering these chapter 11 cases weighs in favor of an extension of the Exclusivity Periods.

**III. The Debtors Are Paying Their Bills as They Come Due.**

23. Since the Petition Date, the Debtors have paid their postpetition debts in the ordinary course of business or as otherwise provided by Court order.

**IV. These Cases Are Fewer Than Four Months Old.**

24. The Debtors' request for an extension of the Exclusivity Periods is the Debtors' first such request and comes fewer than four months after the Petition Date. As discussed above, during this short time, the Debtors have accomplished a great deal, including confirmation of the Plan, and continue to work diligently with all stakeholders to consummate the Plan and conduct the orderly wind-down of the Debtors' Estates. The fact that the Debtors confirmed the Plan in less than 120 days from the Petition Date and that this is the Debtors' first request for an extension supports granting the requested extension.

**V. An Extension of the Exclusivity Periods Will Not Pressure or Prejudice Creditors.**

25. The Debtors are not seeking an extension of the Exclusivity Periods to pressure or prejudice any of their stakeholders. The Debtors have been diligently moving these chapter 11 cases forward and the Court has already confirmed the Plan. Thus, the Debtors' request for an extension to the Exclusivity Periods is not requested for the impermissible purpose of pressuring creditors to agree to a plan of reorganization. Accordingly, the relief requested herein is without prejudice to the Debtors' creditors and will instead benefit the Debtors' estates, their creditors, and all other key parties in interest.

26. An objective analysis of the relevant factors demonstrates that the Debtors are doing everything that they should be doing as chapter 11 debtors to facilitate a successful conclusion to these chapter 11 cases. Accordingly, the Debtors respectfully submit that sufficient cause exists to extend the Exclusivity Periods as provided herein.

**Notice**

27. The Debtors will provide notice of this motion to: (a) the U.S. Trustee for the District of Delaware; (b) counsel to the Committee; (c) Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent under the Term Loan Credit Agreement, or any of its predecessors or successors (the “Term Loan Agent”); (d) counsel to the Term Loan Agent; (e) counsel to the ad hoc group of the Debtors’ Prepetition Lenders (the “Ad Hoc Group”); (f) the United States Attorney’s Office for the District of Delaware; (g) the Internal Revenue Service; (h) the Food and Drug Administration; (i) the Drug Enforcement Administration; (j) the Securities Exchange Commission; (k) the state attorneys general for all states in which the Debtors conduct business; and (l) any party that requested notice pursuant to Bankruptcy Rule 2002.

*[Remainder of page intentionally left blank.]*

WHEREFORE, the Debtors respectfully request entry of the Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other relief as is just and proper.

Wilmington, Delaware  
September 17, 2020

/s/ Amanda R. Steele

**RICHARDS, LAYTON & FINGER, P.A.**

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Debtors and Debtors in Possession*

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

In re:	)	
	)	Chapter 11
AKORN, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 20-11177 (KBO)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Objection Deadline: Oct. 1, 2020 at 4:00 p.m. (ET)</b>
	)	<b>Hearing Date: Oct. 21, 2020 at 10:00 a.m. (ET)</b>

**NOTICE OF MOTION AND HEARING**

**PLEASE TAKE NOTICE** that, on September 17, 2020, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order (I) Extending the Debtors’ Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that any responses or objections to the relief requested in the Motion, if any, must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 Market Street, Wilmington, Delaware, 19801, on or before **October 1, 2020 at 4:00 p.m. (prevailing Eastern Time)**.

**PLEASE TAKE FURTHER NOTICE** that if any objections to the Motion are received, the Motion and such objections shall be considered at a hearing before The Honorable

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors’ service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

Karen B. Owens, United States Bankruptcy Judge for the District of Delaware, at the Bankruptcy Court, 824 Market Street, 6th Floor, Courtroom No. 3, Wilmington, Delaware, 19801 on **October 21, 2020 at 10:00 a.m. (prevailing Eastern Time).**

**PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.**

Wilmington, Delaware  
September 17, 2020

*/s/ Amanda R. Steele*

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**Exhibit A**

**Proposed Order**

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

In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

)  
 ) Chapter 11  
 )  
 ) Case No. 20-11177 (KBO)  
 )  
 ) (Jointly Administered)  
 )  
 ) **Re: Docket No. \_\_\_\_\_**

**ORDER (I) EXTENDING THE DEBTORS' EXCLUSIVE PERIODS TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF PURSUANT TO SECTION 1121 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) (a) extending the Debtors’ Filing Exclusivity Period through and including December 16, 2020, and the Debtors’ Soliciting Exclusivity Period through and including February 14, 2021, without prejudice to the Debtors’ right to seek further extensions to the Exclusivity Periods, and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors' service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Motion.

found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at any hearing on the Motion before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. Pursuant to section 1121(d) of the Bankruptcy Code, the Filing Exclusivity Period pursuant to section 1121(b) of the Bankruptcy Code is hereby extended through and including December 16, 2020.
3. Pursuant to section 1121(d) of the Bankruptcy Code, the Soliciting Exclusivity Period pursuant to section 1121(c) of the Bankruptcy Code is hereby extended through and including February 14, 2021.
4. Nothing herein shall prejudice the Debtors' rights to seek further extensions of the Exclusivity Periods consistent with section 1121(d) of the Bankruptcy Code.
5. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.



6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.