

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

In re:

ARCTIC SENTINEL, INC. [f/k/a
Fuhu, Inc.], *et al.*,¹
Debtors.

Chapter 11

Case No. 15-12465-CSS

(Jointly Administered)

**ORDER APPROVING STIPULATION
RESOLVING CLAIM NO. 132 FILED BY ABC CABLE NETWORKS GROUP**

This matter coming before the Court on the *Certification of Counsel Regarding Stipulation Resolving Claim No. 132 Filed by ABC Cable Networks Group* (the “Certification”), and the *Stipulation Resolving Claim No. 132 Filed by ABC Cable Networks Group* (the “Stipulation”) attached hereto as Exhibit A. Upon consideration of the Stipulation, Certification, and all related pleadings; it appearing that the relief requested in the Stipulation is in the best interests of the Debtors’ estates, their creditors and other parties in interest; notice of the Stipulation being sufficient under the circumstances and there being no need for further notice; the Court having jurisdiction over this matter, and the Court, upon due deliberation, having found that “cause” exists to approve the Stipulation, it is hereby **ORDERED** that:

1. The Stipulation attached hereto as Exhibit A is approved.
2. This Order shall be effective immediately upon entry.
3. Claim No. 132 filed against Arctic Sentinel Holdings, Inc. f/k/a Fuhu Holdings, Inc.

shall be allowed as a general unsecured claim in the amount of \$7,000,000.

¹ The Debtors, together with the last four digits of each Debtor’s tax identification number, are: Arctic Sentinel, Inc. [f/k/a Fuhu, Inc.] (7896); Arctic Sentinel Holdings, Inc. [f/k/a Fuhu Holdings, Inc.] (9761); Arctic Sentinel Direct, Inc. [f/k/a Fuhu Direct, Inc.] (2180); and Sentinel Arctic, Inc. f/k/a Nabi, Inc.] (4119).



4. The Parties (as defined in the Stipulation) and Kurtzman Carson Consultants LLC (as claims agent) are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the terms of the Stipulation.

5. The Court retains jurisdiction over any and all issues arising from or related to the implementation and interpretation of this Order.

EXHIBIT A

(Stipulation)

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

In re:

ARCTIC SENTINEL, INC. [f/k/a
Fuhu, Inc.], *et al.*,¹
Debtors.

Chapter 11

Case No. 15-12465-CSS

(Jointly Administered)

**STIPULATION RESOLVING CLAIM NO. 132 FILED BY ABC
CABLE NETWORKS GROUP**

Saccullo Business Consulting, LLC (the “Liquidating Trustee”), the Liquidating Trustee of the Liquidating Trust (the “Liquidating Trust”) established in the above-captioned Chapter 11 cases of the above-captioned debtors (the “Debtors”), and ABC Cable Networks Group (“ABC” and together with the Liquidating Trustee, the “Parties”), hereby stipulate and agree as follows:

Recitals

WHEREAS, on December 7, 2015, and December 11, 2015 (the “Petition Dates”), each of the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware;

WHEREAS, on November 30, 2016, the Court entered its *Order Confirming the First Amended Plan of Liquidation of the Debtors Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 892] (the “Confirmation Order”) confirming the *First Amended Plan of Liquidation of the Debtors Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 765] (the “Plan”), and on January 25, 2017 (the “Effective Date”), the Plan became effective;

¹ The Debtors, together with the last four digits of each Debtor’s tax identification number, are: Arctic Sentinel, Inc. [f/k/a Fuhu, Inc.] (7896); Arctic Sentinel Holdings, Inc. [f/k/a Fuhu Holdings, Inc.] (9761); Arctic Sentinel Direct, Inc. [f/k/a Fuhu Direct, Inc.] (2180); and Sentinel Arctic, Inc. f/k/a Nabi, Inc.] (4119).

WHEREAS, on the Effective Date, the Liquidating Trust was established, Saccullo Business Consulting, LLC was appointed to serve as the Liquidating Trustee pursuant to the terms of the Plan and the Liquidating Trust Agreement (as defined in the Plan), and all assets of the Debtors were transferred and assigned to the Liquidating Trust (except as otherwise provided in the Plan);

WHEREAS, on December 18, 2015, ABC filed proof of claim number 7 against Artic Sentinel Holdings, Inc. f/k/a Fuhu Holdings, Inc. (“Claim No. 7”);

WHEREAS, on June 22, 2016, ABC filed proof of claim number 132 (“Claim No. 132”), which amended Claim No. 7, asserting (i) an administrative priority claim against Artic Sentinel Holdings, Inc. f/k/a Fuhu Holdings, Inc. in the amount of \$949,403.00 (the “Administrative Portion”), and (ii) a general unsecured claim against Artic Sentinel Holdings, Inc. f/k/a Fuhu Holdings, Inc. in the amount of \$9,849,082.00, for a total claim amount of \$10,798,485.00;

WHEREAS, on October 3, 2018, the Court entered an order [Docket No. 1243] recharacterizing the \$949,403.00 Administrative Portion of Claim No. 132 as a \$949,403.00 general unsecured claim, subject to the Liquidating Trustee’s right to assert additional objections to Claim No. 132 on any grounds; and

WHEREAS, the Liquidating Trustee and ABC have engaged in good faith discussions and have reached a resolution regarding Claim No. 132, as set forth herein.

Agreement

NOW THEREFORE, based upon the mutual agreements and covenants set forth in this Stipulation, and for good and sufficient cause, the Liquidating Trustee and ABC hereby stipulate and agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.

2. This Stipulation is subject to the Court's approval and shall be of no force and effect unless it is signed by the Parties, approved by an order of the Court and until the date when such order becomes final and non-appealable (the "Stipulation Effective Date").

3. Claim No. 132 filed against Artic Sentinel Holdings, Inc. f/k/a Fuhu Holdings, Inc. shall be allowed as a general unsecured claim in the amount of \$7,000,000.00 and shall receive a distribution in accordance with the terms of the Plan.

4. Following the Stipulation Effective Date, ABC, on its own behalf and on behalf of its affiliates and the successors and assigns of the foregoing, waives and releases any and all claims they have against the Debtors, their estates, the Liquidating Trust, and the Liquidating Trustee, and their respective directors, officers, members, advisors, employees, successors and assigns, and each and every one of them, each solely in their capacity as such and except for (a) the remaining portion of Claim 132 identified in paragraph 3 of this Stipulation (in the allowed amount of \$7,000,000), which is specifically excluded from this waiver and release and shall be treated in accordance with paragraph 3 of this Stipulation, and (b) Claim No. 32, filed by Disney Consumer Products, Inc., which is specifically excluded from this waiver and release.

5. Following the Stipulation Effective Date, the Liquidating Trustee, on behalf of the Debtors, their estates, and the Liquidating Trust, and the successors and assigns of the foregoing, waives and releases any and all claims he has against ABC, its affiliates, and their respective directors, officers, members, advisors, employees, successors and assigns, and each and every one of them, each solely in their capacity as such, including, without limitation, any and all claims arising under Bankruptcy Code sections 544, 547, 548, 549, or 550 and any similar state law; provided, however, that this paragraph 5 shall have no effect on any objection or defense the

Liquidating Trustee, on behalf of the Debtors, their estates, and the Liquidating Trust, may have with respect to Claim No 32, filed by Disney Consumer Products, Inc..

6. The Parties represent and warrant to each other that the signatories to this Stipulation have full power and authority to enter into this Stipulation.

7. The Parties hereby acknowledge and agree that this Stipulation is entered into solely for the convenience of the Parties, and neither this Stipulation nor the fact of its execution will constitute any admission of acknowledgement or liability or wrongdoing on the part of any of the Parties. The Parties will not offer this Stipulation or the fact of its execution into evidence in any proceeding other than a proceeding to approve or enforce this Stipulation or any of its terms.

8. All representations, warranties, inducements and/or statements of intention made by the Parties that relate to this Stipulation are embodied in this Stipulation and none of the Parties have relied upon, shall be bound by, or shall be liable for any alleged representation, warranty, inducement or statement of intention that is not expressly set forth in this Stipulation.

9. The Court shall retain jurisdiction with respect to all matters arising from or related to the interpretation, implementation, or enforcement of the terms and provisions of this Stipulation.

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Dated: April 27, 2020

/s/ Laurel D. Roglen

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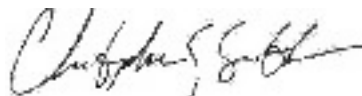
Counsel for the Liquidating Trustee

/s/ Andrew N. Goldman

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Dated: April 28th, 2020
Wilmington, Delaware



CHRISTOPHER S. SONTCHI
UNITED STATES BANKRUPTCY JUDGE