

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re: : Chapter 11

:

VALERITAS HOLDINGS, INC., *et al.*,¹ : Case No. 20-10290 (LSS)

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Debtors. : (Joint Administration Requested)

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**NOTICE OF FILING OF BANKRUPTCY PETITIONS AND
RELATED PLEADINGS; NOTICE AND AGENDA OF HEARING ON
FIRST DAY MOTIONS SCHEDULED FOR FEBRUARY 12, 2020
AT 10:00 A.M. (ET) IN COURTROOM #2²³**

PLEASE TAKE NOTICE that, on February 9, 2020, the above-captioned debtors and debtors in possession (the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, as set forth below:

A. Voluntary Petitions

1. VALERITAS HOLDINGS, INC. - [D.I. 1, Case No. 20-10290];
2. VALERITAS, INC. - [D.I. 1, Case No. 20-10291];
3. VALERITAS SECURITY CORPORATION - [D.I. 1, Case No. 20-10292]; and
4. VALERITAS US, LLC - [D.I. 1, Case No. 20-10293].

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Valeritas Holdings, Inc. (8907); Valeritas, Inc. (1056); Valeritas Security Corporation (9654); Valeritas US, LLC (0007). The corporate headquarters and the mailing address for the debtors is 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807.

² Copies of all petitions, motions, and pleadings identified herein may be obtained free of charge through the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/valeritas>.

³ Any party participating telephonically must make arrangements through CourtCall by telephone (866-582-6878) or facsimile (866-533-2946).



PLEASE TAKE FURTHER NOTICE that, in addition to the filing of their voluntary petitions, the Debtors have filed the following first day motions and related pleadings (collectively, the “First Day Motions”):

B. First Day Pleadings⁴

1. Motion of the Debtors for Entry of an Order Directing the Joint Administration of the Debtors’ Chapter 11 Cases [D.I. 3];
2. Motion of the Debtors for the Entry of an Order Authorizing the Debtors to File (I) a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, and (II) a Consolidated List of the Debtors’ Thirty Largest Unsecured Creditors [D.I. 5];
3. Application of the Debtors for Entry of an Order Authorizing Retention and Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent, Pursuant to 28 U.S.C. § 156(c), Effective *Nunc Pro Tunc* to the Petition Date [D.I. 6];
4. Motion of the Debtors for the Entry of an Order (I) Authorizing Certain Procedures to Maintain the Confidentiality of Patient Information as Required by Applicable Privacy Rules; (II) Authorizing the Debtors to File Under Seal Portions of the Debtors’ Consolidated Creditor Matrix Containing Certain Individual Creditor Information; and (III) Granting Related Relief [D.I. 7];
5. Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors’ Proposed Form of Adequate Assurance of Payment, (II) Establishing Procedures for Resolving Objections by Utility Companies, and (III) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Service [D.I. 8];
6. Motion of the Debtors for Entry of Interim and Final Orders Authorizing the Debtors to (I) Continue Their Insurance Program, and (II) Pay Prepetition and Postpetition Obligations in Respect Thereof [D.I. 9];
7. Motion of the Debtors for Entry of an Order Authorizing the Debtors to Pay Certain Prepetition Taxes [D.I. 10];
8. Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of Shippers, Warehousemen, and Non-Merchandise Lien Claimants to Satisfy Customs Obligations; (II) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers; and (III) Granting Related Relief [D.I. 11];

⁴ Docket references refer to the Docket of Case No. 20-10290 (LSS).

9. Motion of the Debtors for Entry of an Order (I) Granting Administrative Expense Priority to All Undisputed Obligations for Goods Ordered Prepetition and Delivered Postpetition; (II) Authorizing the Debtors to Satisfy Such Obligations in the Ordinary Course of Business; and (III) Granting Related Relief [D.I. 12];
10. Motion of the Debtors for Entry of Interim and Final Orders (I) Approving Continued Use of Current Cash Management System; (II) Authorizing the Debtors to Open and Close Bank Accounts; (III) Authorizing Banks to Honor Certain Transfers; (IV) Permitting the Continued Intercompany Transfers and Granting Administrative Expense Priority Status; (V) Suspending the Requirements of 11 U.S.C. § 345(b); and (VI) Granting Related Relief [D.I. 13];
11. Motion of the Debtors for Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Wages and Compensation, (II) Authorizing the Continuation of Employee Benefit Programs, (III) Authorizing Banks to Honor and Process Checks and Transfers Related to Such Employee Obligations, and (IV) Granting Related Relief [D.I. 14];
12. Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay or Honor Prepetition Obligations to Certain Critical Vendors; (II) Authorizing and Directing Financial Institutions to Honor all Related Checks and Electronic Payment Requests; (III) Confirming the Application of Section 362 of the Bankruptcy Code to Such Critical Foreign Vendors; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief [D.I. 15]; and
13. Motion of the Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection to Certain Prepetition Lenders; (III) Authorizing Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief [D.I. 16].

PLEASE TAKE FURTHER NOTICE that, in addition to the filing of their voluntary petitions and First Day Motions, the Debtors have filed:

14. Declaration of John E. Timberlake in Support of Chapter 11 Petitions and First Day Pleadings [D.I. 4]; and
15. Declaration of Brendan J. Murphy in Support of Debtors' Motion to Obtain Senior Secured Superpriority Financing and Related Relief [D.I. 17].

PLEASE TAKE FURTHER NOTICE that a hearing (the "First Day Hearing") with respect to the First Day Motions is scheduled for February 12, 2020 at 10:00 a.m. (ET) before

The Honorable Judge Laurie Selber Silverstein at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom #2, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that any and all objections to the First Day Motions may be made at the First Day Hearing.

Dated: February 10, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Maris J. Kandestin

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-and-

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Proposed Counsel to the Debtors and Debtors in Possession