

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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: In re: : Chapter 11  
: :  
VALERITAS HOLDINGS, INC., *et al.*,<sup>1</sup> : Case No. 20-10290 (LSS)  
: :  
Debtors. : (Jointly Administered)  
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**AMENDED<sup>2</sup> NOTICE OF AGENDA OF MATTERS SCHEDULED FOR  
TELEPHONIC<sup>3</sup> HEARING ON MARCH 20, 2020 AT 10:00 A.M. (ET)<sup>4</sup>**

**MATTERS GOING FORWARD:**

1. Motion of Debtors for Entry of Orders (I)(A) Establishing Bidding Procedures; (B) Approving Bid Protections; (C) Establishing Procedures Relating to Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts; (D) Approving Form and Manner of Notice; (E) Scheduling a Hearing to Consider Any Proposed Sale; and (F) Granting Certain Related Relief; and (II)(A) Approving a Sale; (B) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (C) Granting Related Relief [D.I. 25; Filed 2/10/20].

**Response Deadline:** March 16, 2020 at 10:00 a.m. (ET). Extended for the Cardinal Health to March 18, 2020 at 12:00 p.m. (ET) solely with respect to adequate assurance of future performance under contracts to be assumed and assigned.

**Related Documents:**

- A. Declaration of Brian Bock in Support of Sale and Bidding Procedures Motion [D.I. 30; Filed 2/10/20].

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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, 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.

<sup>2</sup> **Amended items appear in bold.**

<sup>3</sup> Pursuant to *General Order*, dated March 16, 2020 issued by the United States Bankruptcy Court for the District of Delaware (the "Court"), all hearings that are held by the Court prior to April 15, 2020 shall be telephonic and/or by video conference. **Further information can be found in the Court's Notice Regarding Videoconferencing During the Implementation of COVID-19 Court Procedures (03/18/2020) and Delaware Bankruptcy Court Audio/Video Appearance Procedures (03/18/2020).**

<sup>4</sup> Any party participating telephonically must make arrangements through CourtCall by telephone (866-582-6878) or facsimile (866-533-2946).



- B. Notice of Filing of Asset Purchase Agreement as Exhibit to Bidding Procedures Motion [D.I. 67; Filed 2/14/20].
- C. Notice of Bidding Procedures Motion and Hearing [D.I. 68; Filed 2/14/20].
- D. Order Granting (I) Leave to File Late Reply and (II) Related Relief [D.I. 118; Filed 3/4/20].
- E. Notice of Filing Revised Bid Procedures Order and Exhibits [D.I. 121; Filed 3/5/20].
- F. Certification of Counsel Regarding Order (A) Establishing Bidding Procedures; (B) Approving Bid Protections; (C) Establishing Procedures Relating to Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts; (D) Approving Form and Manner of Notice; (E) Scheduling a Hearing to Consider Any Proposed Sale; and (F) Granting Certain Related Relief [D.I. 126; Filed 3/6/20].
- G. Notice of Proposed Assumption or Assumption and Assignment of Certain Executory Contracts [D.I. 127; Filed 3/6/20].
- H. Order (A) Establishing Bidding Procedures; (B) Approving Bid Protections; (C) Establishing Procedures Relating to Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts; (D) Approving Form and Manner of Notice; (E) Scheduling a Hearing to Consider Any Proposed Sale; and (F) Granting Certain Related Relief [D.I. 129; Filed 3/6/20].
- I. Notice of Auction and Sale Hearing [D.I. 130; Filed 3/7/20].
- J. Declaration of Matthew Dallas [in Support of Adequate Assurance of Future Performance by Stalking Horse Purchaser] [D.I. 182; Filed 3/13/20].
- K. Notice of Filing of Proof of Publication [D.I. 183; Filed 3/13/20].
- L. Notice of (I) Designation of Successful Bidder; and (II) Cancellation of Auction [D.I. 188; Filed 3/13/20].
- M. Notice of Telephonic Status Conference Scheduled for March 18, 2020 at 1:00 p.m. (ET) [D.I. 198; Filed 3/17/20].
- N. Affidavit of Service re Notice of Proposed Assumption or Assumption and Assignment of Certain Executory Contract [D.I. 199; Filed 3/17/20].
- O. Notice of Filing of Proposed Sale Order [D.I. 203; Filed 3/17/20].
- P. Notice of Filing of Amendment No. 1 to Asset Purchase Agreement [D.I. 204; Filed 3/17/20].

- Q. Supplemental Notice of Proposed Assumption and Assignment of Certain Executory Contracts [D.I. 205; Filed 3/18/20].<sup>5</sup>
- R. **Letter from Judge Laurie Selber Silverstein re: Hearing/Witnesses [D.I. 213; Filed 3/18/20].**
- S. **Notice of Intention to Offer Witness Testimony [D.I. 214; Filed 3/18/20].**
- T. **Notice of Debtors' Intent to Offer Witness Testimony at March 20, 2020 Hearing D.I. 215; Filed 3/18/20].**

**Responses Received:**

- A. Objection of the Official Committee of Unsecured Creditors to Motion of Debtors for Entry of Orders (I)(A) Establishing Bidding Procedures; (B) Approving Bid Protections; (C) Establishing Procedures Relating to Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts; (D) Approving Form and Manner of Notice; (E) Scheduling a Hearing to Consider Any Proposed Sale; and (F) Granting Certain Related Relief; and (II)(A) Approving a Sale; (B) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (C) Granting Related Relief [D.I. 105; Filed 2/28/20].
- B. Motion of the Debtors for Entry of an Order Granting (I) Leave to File Late Reply and (II) Related Relief [D.I. 113; Filed 3/3/20].
- C. Joinder of the DIP Lender to the Reply of the Debtors to the Objection of the Official Committee of Unsecured Creditors to the Bidding Procedures [D.I. 115; Filed 3/4/20].
- D. Joinder of the Prepetition Secured Lenders to (A) the Reply of the Debtors to the Objection of the Official Committee of Unsecured Creditors to the Bidding Procedures, and (B) the DIP Lender's Joinder in Support Thereof [D.I. 119; Filed 3/4/20].
- E. Limited Objection and Reservation of Rights [of Conduent Commercial Solutions, LLC] to Notice of Proposed Assumption or Assumption and Assignment of Certain Executory Contracts and Proposed Cure Amount [D.I. 185; Filed 3/13/20].
- F. Supplemental Response and Reservation of Rights of the Official Committee of Unsecured Creditors to the Motion of Debtors for Entry of Order (A) Approving a Sale; (B) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (C) Granting Related Relief [D.I. 190; Filed 3/16/20].

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<sup>5</sup> Item 1.Q. was served via email (where available) and overnight mail.

- G. Informal comments from Roche Diabetes Care, Inc. (with respect to adequate assurance of future performance under contracts to be assumed and assigned).
- H. Informal comments from Cardinal Health (with respect to cure amounts).
- I. Informal comments from Integrated Medical Development LLC (with respect to cure amounts).
- J. Informal comments from the DIP Lender.
- K. **Limited Objection of Express Scripts, Inc. to Debtors' Notice of Proposed Assumption or Assumption and Assignment of Certain Executory Contracts [D.I. 211; Filed 3/18/20].**
- L. **Limited Objection of Express Scripts Senior Care Holdings, Inc. to Debtors' Notice of Proposed Assumption or Assumption and Assignment of Certain Executory Contracts [D.I. 212; Filed 3/18/20].**
- M. **Informal comments from CaremarkPCS Health, L.L.C.**
- N. **Objection [of J. Knipper and Company, Inc.] to Proposed Cure Amount and Reservation of Rights with Respect to Assumption and Assignment of Certain Executory Contracts [D.I. 217; Filed 3/19/20].**
- O. **Limited Objection of AmerisourceBergen Drug Corporation and Affiliates to Cure Amounts and Reservation of Rights [D.I. 218; Filed 3/19/20].**

**Status:** Items 1.A., 1.E, 1.G., 1.H., and 1.I. have been resolved. The Debtors are working with the contract counterparties to resolve their respective issues. This matter is going forward.

- 2. Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Control Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 42; Filed 2/11/20].

**Response Deadline:** March 5, 2020 at 4:00 p.m. (ET). Extended for CRG and the Official Committee of Unsecured Creditors to March 6, 2020 at 11:59 p.m. (ET). March 20, 2020 at the hearing with respect to the *Amended Settlement Agreement* set forth in 2.B.

**Related Documents:**

- A. Declaration of John E. Timberlake in Support of Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Control Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 46; Filed 2/11/20].

- B. Supplement to the Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 193; Filed 3/16/20].
- C. Declaration of John E. Timberlake in Support of Supplement to the Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 194; Filed 3/16/20].
- D. Joinder and Reservation of Rights of the Official Committee of Unsecured Creditors to the Supplement to the Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 195; Filed 3/16/20].
- E. Joinder of the Prepetition Secured Lenders to the Supplement to the Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing, LLC as Control Agent for Prepetition Lenders, and the Prepetition Lenders [D.I. 197; Filed 3/17/20].

**Responses Received:**

- A. **United States Trustee's Objection to the Supplement to the Motion of the Debtors to Approve Settlement Agreement Among the Debtors, CRG Servicing LLC, as Control Agent for the Prepetition Lenders, and the Prepetition Lenders [D.I. 216; Filed 3/19/20].**

**Status: Through collaborative discussions, the Debtors, the Prepetition Lenders, the Committee, and the Office of the United States Trustee have resolved Item 2.A. subject to the inclusion of agreed upon language in the order approving this matter and the Debtors making clarifying statements on the record at the hearing. This matter is going forward on a consensual basis.**

Dated: March 19, 2020  
Wilmington, Delaware

Respectfully submitted,

**DLA PIPER LLP (US)**

/s/ Maris J. Kandestin

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