

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

In re:)	
	)	Chapter 11
VER TECHNOLOGIES HOLDCO LLC, <i>et al.</i> , ¹	)	Case No. 18-10834 (KG)
)	
Debtors.	)	(Jointly Administered)
)	

**DEBTORS’ MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
DEBTORS TO RETAIN AND COMPENSATE PROFESSIONALS UTILIZED IN
THE ORDINARY COURSE OF BUSINESS AND (II) GRANTING RELATED RELIEF**

VER Technologies HoldCo LLC and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), respectfully state the following in support of this motion:

Relief Requested

1. The Debtors seek entry of an order (the “Order”), substantially in the form attached hereto as **Exhibit A**: (a) authorizing the Debtors to retain and compensate the OCPs (as defined below) on a postpetition basis in accordance with the procedures set forth herein, without the need for each OCP to file formal applications for retention and compensation; and (b) granting related relief.

Jurisdiction and Venue

2. 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*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: VER Technologies HoldCo LLC (7239); VER Technologies MidCo LLC (7482); VER Technologies LLC (7501); Full Throttle Films, LLC (0487); FFAST Leasing California, LLC (7857); Revolution Display, LLC (6711); VER Finco, LLC (5625); CPV Europe Investments LLC (2533); and Maxwell Bay Holdings LLC (3433). The location of the Debtors’ service address is: 757 West California Avenue, Building 4, Glendale, California 91203.



Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012. 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.

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

4. The bases for the relief requested herein are sections 105(a), 327, 328, 330, and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”).

Background

5. The Debtors are one of the largest suppliers of rental production equipment and solutions in the world. Corporate, television, cinema, live music, hotel, and sports clients rely on the Debtors for their expansive inventory of equipment, deep expertise, global reach, and culture of service. The Debtors offer their clients three primary services: pure equipment rental, creation of equipment specified to the client’s expectations through the use of internal support resources, and full-service consulting throughout the client’s specific event or process. In addition, the Debtors provide custom LED installations for corporate clients, with displays designed to meet such clients’ unique specifications. The Debtors and their affiliates operate in approximately 31 locations in North America and four locations in Europe, from which they are able to provide service and support to most of the world.

6. On April 5, 2018 (the “Petition Date”), each of the Debtors filed a 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. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 58]. No request for the appointment of a trustee or examiner has been made in these cases. On April 12, 2018, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee") [Docket No. 89].

7. A description of the Debtors' businesses, the reasons for commencing the chapter 11 cases, and the relief sought from the Court to allow for a smooth transition into chapter 11 are set forth in the *Declaration of Lawrence Young in Support of Debtors' Chapter 11 Petitions*, filed on the Petition Date [Docket No. 19], incorporated herein by reference.

The Ordinary Course Professionals

8. The Debtors employ various attorneys, accountants, auditors, and other professionals in the ordinary course of their businesses (such professionals, collectively, the "OCPs"). The OCPs provide services for the Debtors in a variety of matters unrelated to these chapter 11 cases, including specialized legal services, accounting services, auditing and tax services, and certain consulting services. A nonexclusive list of the Debtors' current OCPs is attached hereto as **Exhibit B-1** and **Exhibit B-2** (collectively, the "OCP List").²

9. The Debtors submit that the continued employment and compensation of the OCPs is in the best interests of the Debtors' estates, their creditors, and other parties in interest. The OCPs have significant knowledge, expertise, and familiarity with the Debtors and their

² The Debtors reserve the right to retain additional OCPs from time to time during these chapter 11 cases, as the need arises, by filing a list or lists of such additional professionals and complying with the notice requirements set forth in the OCP Procedures.

operations. Although the Debtors anticipate that the OCPs will wish to continue to represent the Debtors during these chapter 11 cases, many professionals would not be in a position to do so if the Debtors cannot pay them on a regular basis. And, without such knowledge, expertise, or familiarity that the OCPs have, the Debtors undoubtedly would incur additional and unnecessary expenses in educating and retaining replacement professionals. Accordingly, the Debtors' estates and their creditors are best served by avoiding any disruption to the professional services that are required for the day-to-day operations of the Debtors' businesses. Moreover, in light of the number of OCPs, and the significant costs associated with the preparation of employment applications for professionals who will receive relatively modest fees, the Debtors submit that it would be impractical, inefficient, and costly for the Debtors and their legal advisors to prepare and submit individual applications and proposed retention orders for each OCP.

10. Although some of the OCPs may hold unsecured claims against the Debtors in connection with services rendered to the Debtors prepetition, the Debtors do not believe that any of the OCPs has an interest materially adverse to the Debtors, their creditors, or other parties in interest.

11. Accordingly, the Debtors request that the Court approve the following procedures for retention and payment of the OCPs (the "OCP Procedures"):

- a. Within thirty (30) days of the date on which an OCP commences work for the Debtors, such OCP shall cause a declaration of disinterestedness (each, a "Declaration of Disinterestedness" substantially in the form annexed to **Exhibit A** as **Exhibit 1**), to be filed with the Court and served upon: (i) the Debtors, VER Technologies HoldCo, LLC, 757 W. California Ave., Bldg. 4, Glendale, California 91203, Attn: Mick Gavin, and 909 Third Avenue, 30th Floor, New York, New York 10022, Attn: Lawrence Young; (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Cristine Pirro and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Ryan

Blaine Bennett and Jamie R. Netznik; (iii) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 North Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti, and Klehr Harrison Harvey Branzburg LLP, 1835 Market Street, Suite 1400, Philadelphia, Pennsylvania 19103, Attn: Morton Branzburg; (iv) counsel to certain of the lenders under the Debtors' debtor-in-possession term loan facility, Morgan, Lewis & Bockius LLP, One Federal Street, Boston, MA, 02110-1726, Attn: Andrew Gallo and Christopher L. Carter; (v) counsel to the agent under the Debtors' debtor-in-possession term loan facility, Alston & Bird LLP, Bank of America Plaza, 101 South Tryon Street, Suite 4000, Charlotte, North Carolina 28280-4000, Attn: Jason J. Solomon; (vi) counsel to the agent under the Debtors' prepetition asset-based lending facility and debtor-in-possession asset-based financing facility, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036, Attn: Shana A. Elberg, and Skadden, Arps, Slate, Meagher & Flom LLP, 155 N. Wacker Drive, Chicago, Illinois 60606, Attn: Christopher M. Dressel; (vii) counsel to the lender under the Debtors' 12.0% subordinated notes, King & Spalding LLP, 1185 Avenue of the Americas, New York, New York 10036, Attn: Jeffrey Pawlitz; (viii) counsel to the indenture trustee for the New FTF Inc. Note, Robins Kaplan LLP, 2049 Century Park East, Suite 3400, Los Angeles, California 90067, Attn: Howard J. Weg and Michael T. Delaney; (ix) counsel to PRG, Morrison Cohen LLP, 909 Third Avenue, New York, New York 10022, Attn: Joseph T. Moldovan and Robert K. Dakis; (x) counsel to the Creditors' Committee and any statutory committee appointed in these cases; and (xi) the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: David Buchbinder, Esq. (collectively, the "Notice Parties").

- b. The Notice Parties shall have fourteen (14) days after the date of filing of each OCP's Declaration of Disinterestedness (the "Objection Deadline") to object to the retention of such OCP. The objecting party shall file any such objection and serve such objection upon the Notice Parties and the respective OCP on or before the Objection Deadline. If any such objection cannot be resolved within fourteen (14) days of its receipt, the matter shall be scheduled for a hearing before the Court at the next regularly scheduled omnibus hearing date that is no less than fourteen (14) days from that date, or on a date otherwise agreeable to the parties. The Debtors shall not be authorized to retain and compensate such OCP until all outstanding objections have been withdrawn, resolved, or overruled by order of the Court.

- c. If no objection is received from any of the Notice Parties by the Objection Deadline with respect to any particular OCP, the Debtors shall be authorized to: (i) retain such OCP as of the date such OCP commenced providing services to the Debtors; and (ii) compensate such OCP as set forth below.
- d. The Debtors shall be authorized to pay, without formal application to the Court by any OCP, 100 percent of fees and disbursements to each of the OCPs retained by the Debtors pursuant to the OCP Procedures upon submission to the Debtors of an appropriate invoice setting forth, in reasonable detail, the nature of the services rendered after the Petition Date; *provided*, that any fees paid to each OCP, excluding costs and disbursements, may not exceed for each OCP set forth on Exhibit 1 to Exhibit B attached to the Motion (“Tier 1 OCPs”), \$35,000 per month, per OCP in the aggregate (the “Tier 1 OCP Monthly Cap”) and for each OCP set forth on Exhibit 2 to Exhibit B attached to the Motion (“Tier 2 OCP”), \$75,000 per month, per OCP in the aggregate (the “Tier 2 OCP Monthly Cap” and, together with the Tier 1 OCP Monthly Cap, the “OCP Monthly Caps”), each calculated as an average over a rolling three (3)-month period while these chapter 11 cases are pending, it being understood and agreed that there shall be no application of a rolling three (3)-month average for the first month; *provided, further*, that, the total amount disbursed per quarter, for each Tier 1 OCP, does not exceed \$105,000 per OCP (the “Tier 1 OCP Quarterly Cap”) and for each Tier 2 OCP, does not exceed \$225,000 (the “Tier 2 OCP Quarterly Cap” and, together with the Tier 1 OCP Quarterly Cap, the “OCP Quarterly Caps” and, together with the Monthly Caps, collectively, the “OCP Caps”). The OCP Caps may be increased by mutual agreement between the Debtors and the U.S. Trustee; *provided*, that the Debtors shall file a notice with the Court and submit notice to the Notice Parties of any such agreed increase; *provided, further*, that any increase of the OCP Caps shall be subject to the requirements imposed on the Debtors under any orders regarding the use of cash collateral or access to postpetition debtor in possession financing approved by the Court in these chapter 11 cases (including with respect to any budgets governing or relating to such use).
- e. To the extent that fees payable to any OCP exceed the applicable OCP Cap, the applicable OCP shall file a fee application (each a “Fee Application”) with the Court in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the fee guidelines promulgated by the Office of the United States Trustee, and any applicable orders of the Court, unless the U.S. Trustee agrees otherwise.

- f. Beginning on the quarter ending June 30, 2018, and for each quarter thereafter during which these chapter 11 cases are pending, the Debtors shall, within thirty (30) days thereof, file with the Court and serve on the Notice Parties a statement with respect to each OCP paid during the immediately preceding quarterly period (the “Quarterly Statement”). Each Quarterly Statement shall include: (i) the name of the OCP; (ii) the aggregate amounts paid as compensation for services rendered and reimbursement of expenses incurred by such OCP during the reported quarter; and (iii) a general description of the services rendered by such OCP.
- g. The Debtors reserve the right to retain additional OCPs from time to time during these chapter 11 cases by: (i) including such OCPs on an amended version of the OCP List that is filed with the Court and served on the Notice Parties; and (ii) having such OCPs comply with the OCP Procedures.

Basis for Relief

12. Section 327 of the Bankruptcy Code requires court approval for the employment of “professional persons,” retained to represent or perform services for the estate. 11 U.S.C. § 327(a). In determining whether an entity is a “professional” within the meaning of section 327 of the Bankruptcy Code and, therefore, must be retained by express approval of the court, courts generally consider whether such entity is involved in the actual reorganization effort, rather than a debtor’s ongoing business operations. *See, e.g., Comm. of Asbestos-Related Litigants v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 619 (Bankr. S.D.N.Y. 1986) (“[T]he phrase ‘professional persons,’ as used in § 327(a), is a term of art reserved for those persons who play an intimate role in the reorganization of a debtor’s estate.”). In making this determination, courts often consider the following factors in determining whether an entity is a “professional” within the meaning of section 327 of the Bankruptcy Code:

- a. whether the entity controls, manages, administers, invests, purchases, or sells assets that are significant to the debtor’s reorganization;
- b. whether the entity is involved in negotiating the terms of a plan of reorganization;

- c. whether the entity's employment is directly related to the type of work carried out by the debtor or to the routine maintenance of the debtor's business operations;
- d. whether the entity is given discretion or autonomy to exercise its own professional judgment in some part of the administration of the debtor's estate;
- e. the extent of the entity's involvement in the administration of the debtor's estate; and
- f. whether the entity's services involve some degree of special knowledge or skill, such that it can be considered a "professional" within the ordinary meaning of the term.

See, e.g., In re First Merchs. Acceptance Corp., No. 97-1500 (JJF), 1997 WL 873551, at *3 (D. Del. Dec. 15, 1997) (listing factors); *see also In re Am. Tissue, Inc.*, 331 B.R. 169, 174 (Bankr. D. Del. 2005) (applying the *First Merchs.* factors and holding that litigation consulting firm was not a "professional" for section 327 purposes); *In re Riker Indus., Inc.*, 122 B.R. 964, 973 (Bankr. N.D. Ohio 1990) (not requiring section 327 of the Bankruptcy Code approval of the fees of a management and consulting firm that performed only "routine administrative functions" and whose "services were not central to [the] bankruptcy case"); *In re Fretheim*, 102 B.R. 298, 299 (Bankr. D. Conn. 1989) (only those professionals involved in the "administration of the debtor's estate," rather than debtor's ongoing business, require approval under section 327 of the Bankruptcy Code). The foregoing factors must be considered as a whole when determining if an entity is a "professional" within the meaning of section 327 of the Bankruptcy Code. None of the factors alone is dispositive. *See First Merchs.*, 1997 WL 873551, at *3 ("In applying these factors, the Court stresses that no one factor is dispositive and that the factors should be weighed against each other and considered in toto.").

13. Upon consideration of all the aforementioned factors, and because the OCPs will not be involved in the administration of these chapter 11 cases, the Debtors do not believe that

the OCPs are “professionals” requiring formal retention proceedings under section 327 of the Bankruptcy Code. Instead, the OCPs will provide services in connection with the Debtors’ ongoing business operations, which services are ordinarily provided by non-bankruptcy professionals. Nevertheless, to provide clarity and an opportunity for oversight, the Debtors seek the relief requested herein to establish clear mechanisms for retention and compensation of the OCPs pursuant to the OCP Procedures and thereby avoid any subsequent controversy with respect thereto.

14. The Debtors respectfully submit that: (a) the retention of the OCPs as provided herein is reasonably necessary for the day-to-day operations of the Debtors’ businesses; (b) expenses for the OCPs will be monitored closely by the Debtors; and (c) the OCPs will not perform substantial bankruptcy-related services without filing an application with the Court for separate retention as a non-ordinary course professional.

15. Moreover, in light of the number of OCPs and the significant costs associated with the preparation of retention applications for professionals who will receive relatively modest fees, the Debtors submit that it would be impractical, inefficient, and extremely costly for the Debtors and their legal advisors to prepare and submit individual applications and proposed retention orders for each OCP. Therefore, the Debtors submit that it is in the best interests of all creditors and parties in interest to retain the OCPs in accordance with the OCP Procedures and avoid any disruption in the professional services that are required for the day-to-day operation of the Debtors’ businesses.

16. Although some of the OCPs may hold unsecured claims against the Debtors in connection with services rendered to the Debtors prepetition, the Debtors do not believe that any of the OCPs have an interest materially adverse to the Debtors, their creditors, or other parties in

interest. In any event, the OCP Procedures include a requirement that each OCP file a Declaration of Disinterestedness before an OCP can be compensated.

17. The relief requested herein is commonly granted by courts in this district. *See, e.g., In re Charming Charlie Holdings Inc.*, No. 17-12906 (CSS) (Bankr. D. Del. Dec. 21, 2017) (approving comparable OCP procedures); *In re True Religion Apparel, Inc.*, No. 17-11460 (CSS) (Bankr. D. Del. July 31, 2017) (same); *In re Wet Seal, LLC*, No. 17-10229 (CSS) (Bankr. D. Del. Mar. 3, 2017) (same); *In re Dex Media, Inc.*, No. 16-11200 (KG) (Bankr. D. Del. May 16, 2016) (same); *In re Emerald Oil, Inc.*, No. 16-10704 (KG) (Bankr. D. Del. Apr. 19, 2016) (same).³

18. For the reasons set forth herein, the Debtors respectfully submit that the relief requested in this motion is in the best interest of the Debtors, their estates, creditors, stakeholders, and other parties in interest, and therefore should be granted.

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

19. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the 14 day stay period under Bankruptcy Rule 6004(h).

Notice

20. The Debtors have provided notice of this motion to: (a) the Office of the United States Trustee for the District of Delaware; (b) counsel to the Creditors' Committee; (c) counsel to the agent under the Debtors' asset-based lending debtor-in-possession financing facility; (d) counsel to certain of the lenders under the Debtors' debtor-in-possession term loan facility; (e) counsel to the agent under the Debtors' debtor-in-possession term loan facility; (f) counsel to the

³ 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 to the Debtors' proposed counsel.

agent under the Debtors' prepetition asset-based lending facility; (g) counsel to the agent under the Debtors' prepetition term loan facility; (h) counsel to the lender under Debtors' 12.0% subordinated notes; (i) counsel to the indenture trustee for the New FTF Inc. Note; (j) counsel to PRG; (k) the United States Attorney's Office for the District of Delaware; (l) the Internal Revenue Service; (m) the office of the attorneys general for the states in which the Debtors operate; (n) the OCPs listed in **Exhibit B-1** and **Exhibit B-2**; and (o) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

21. No prior request for the relief sought in this motion has been made to this or any other court.

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WHEREFORE, the Debtors respectfully request that the Court enter the Order, granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Wilmington, Delaware
Dated: April 13, 2018

/s/ Domenic E. Pacitti

Domenic E. Pacitti (DE Bar No. 3989)

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Proposed Counsel to the Debtors

EXHIBIT A

Proposed Order

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

In re:)	
	)	Chapter 11
VER TECHNOLOGIES HOLDCO LLC, <i>et al.</i> , ¹	)	Case No. 18-10834 (KG)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Re: Docket No. __

**ORDER (I) AUTHORIZING THE DEBTORS TO RETAIN
AND COMPENSATE PROFESSIONALS UTILIZED IN THE
ORDINARY COURSE OF BUSINESS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing the Debtors to retain and compensate professionals utilized in the ordinary course of business, 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 the Debtors having confirmed their consent to the entry of final orders or judgment by this Court pursuant to Bankruptcy Rule 7008 and rule 9013-1(f) of the Local Rules; and this Court having 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 under the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: VER Technologies HoldCo LLC (7239); CPV Europe Investments LLC (2533); FFAST Leasing California, LLC (7857); Full Throttle Films, LLC (0487); Maxwell Bay Holdings LLC (3433); Revolution Display, LLC (6711); VER Finco, LLC (5625); VER Technologies LLC (7501); and VER Technologies MidCo LLC (7482). The location of the Debtors’ service address is: 757 West California Avenue, Building 4, Glendale, California 91203.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

circumstances 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 a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at any 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. The Debtors are authorized to retain and compensate the professionals identified on the OCP List (collectively, the "OCPs"), attached as **Exhibit B-1** and **Exhibit B-2** to the Motion, in the ordinary course of business pursuant to the following OCP Procedures:

- a. Within thirty (30) days of the date on which an OCP commences work for the Debtors, such OCP shall cause a declaration of disinterestedness (each, a "Declaration of Disinterestedness" in the form annexed hereto as Exhibit 1), to be filed with this Court and served upon: (i) the Debtors, VER Technologies HoldCo, LLC, 757 W. California Ave., Bldg. 4, Glendale, California 91203, Attn: Mick Gavin, and 909 Third Avenue, 30th Floor, New York, New York 10022, Attn: Lawrence Young; (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Cristine Pirro and Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Ryan Blaine Bennett and Jamie R. Netznik; (iii) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 North Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti, and Klehr Harrison Harvey Branzburg LLP, 1835 Market Street, Suite 1400, Philadelphia, Pennsylvania 19103, Attn: Morton Branzburg; (iv) counsel to certain of the lenders under the Debtors' debtor-in-possession term loan facility, Morgan, Lewis & Bockius LLP, One Federal Street, Boston, MA, 02110-1726, Attn: Andrew Gallo and Christopher L. Carter; (v) counsel to the agent under the Debtors' debtor-in-possession term loan facility, Alston & Bird LLP, Bank of America Plaza, 101 South Tryon Street, Suite 4000, Charlotte, North Carolina 28280-4000, Attn: Jason J. Solomon; (vi) counsel to the agent under the Debtors' prepetition asset-based lending facility and debtor-in-possession asset-based financing facility, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New

York 10036, Attn: Shana A. Elberg, and Skadden, Arps, Slate, Meagher & Flom LLP, 155 N. Wacker Drive, Chicago, Illinois 60606, Attn: Christopher M. Dressel; (vii) counsel to the lender under the Debtors' 12.0% subordinated notes, King & Spalding LLP, 1185 Avenue of the Americas, New York, New York 10036, Attn: Jeffrey Pawlitz; (viii) counsel to the indenture trustee for the New FTF Inc. Note, Robins Kaplan LLP, 2049 Century Park East, Suite 3400, Los Angeles, California 90067, Attn: Howard J. Weg and Michael T. Delaney; (ix) counsel to PRG, Morrison Cohen LLP, 909 Third Avenue, New York, New York 10022, Attn: Joseph T. Moldovan and Robert K. Dakis; (x) counsel to the Creditors' Committee and any statutory committee appointed in these cases; and (xi) the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: David Buchbinder, Esq. (collectively, the "Notice Parties").

- b. The Notice Parties shall have fourteen (14) days after the date of filing of each OCP's Declaration of Disinterestedness (the "Objection Deadline") to object to the retention of such OCP. The objecting party shall file any such objection and serve such objection upon the Notice Parties and the respective OCP on or before the Objection Deadline. If any such objection cannot be resolved within fourteen (14) days of its receipt, the matter shall be scheduled for a hearing before this Court at the next regularly scheduled omnibus hearing date that is no less than fourteen (14) days from that date, or on a date otherwise agreeable to the parties. The Debtors shall not be authorized to retain and compensate such OCP until all outstanding objections have been withdrawn, resolved, or overruled by order of this Court.
- c. If no objection is received from any of the Notice Parties by the Objection Deadline with respect to any particular OCP, the Debtors shall be authorized to: (i) retain such OCP as of the date such OCP commenced providing services to the Debtors; and (ii) compensate such OCP as set forth below.
- d. The Debtors shall be authorized to pay, without formal application to the Court by any OCP, 100 percent of fees and disbursements to each of the OCPs retained by the Debtors pursuant to the OCP Procedures upon submission to the Debtors of an appropriate invoice setting forth, in reasonable detail, the nature of the services rendered after the Petition Date; *provided*, that any fees paid to each OCP, excluding costs and disbursements, may not exceed for each OCP set forth on **Exhibit 1** to **Exhibit B** attached to the Motion ("Tier 1 OCPs"), \$35,000 per month, per OCP in the aggregate (the "Tier 1 OCP Monthly Cap") and for each OCP set forth on **Exhibit 2** to **Exhibit B** attached to the Motion ("Tier 2 OCP"), \$75,000 per month, per OCP in the aggregate (the "Tier 2 OCP Monthly Cap") and, together with the

Tier 1 OCP Monthly Cap, the “OCP Monthly Caps”), each calculated as an average over a rolling three (3)-month period while these chapter 11 cases are pending, it being understood and agreed that there shall be no application of a rolling three (3)-month average for the first month; *provided, further*, that, the total amount disbursed per quarter, for each Tier 1 OCP, does not exceed \$105,000 per OCP (the “Tier 1 OCP Quarterly Cap”) and for each Tier 2 OCP, does not exceed \$225,000 (the “Tier 2 OCP Quarterly Cap” and, together with the Tier 1 OCP Quarterly Cap, the “OCP Quarterly Caps” and, together with the Monthly Caps, collectively, the “OCP Caps”). The OCP Caps may be increased by mutual agreement between the Debtors and the U.S. Trustee; *provided*, that the Debtors shall file a notice with this Court and submit notice to the Notice Parties of any such agreed increase; *provided, further*, that any increase of the OCP Caps shall be subject to the requirements imposed on the Debtors under any orders regarding the use of cash collateral or access to postpetition debtor-in possession financing approved by this Court in these chapter 11 cases (including with respect to any budgets governing or relating to such use).

- e. To the extent that fees payable to any OCP exceed the applicable OCP Cap, the applicable OCP shall file a fee application (each, a “Fee Application”) with this Court in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the fee guidelines promulgated by the Office of the United States Trustee, and any applicable orders of this Court, unless the U.S. Trustee agrees otherwise.
- f. Beginning on the quarter ending June 30, 2018, and for each quarter thereafter during which these chapter 11 cases are pending, the Debtors shall, within thirty (30) days thereof, file with this Court and serve on the Notice Parties a statement with respect to each OCP paid during the immediately preceding quarterly period (the “Quarterly Statement”). Each Quarterly Statement shall include: (i) the name of the OCP; (ii) the aggregate amounts paid as compensation for services rendered and reimbursement of expenses incurred by such OCP during the reported quarter; and (iii) a general description of the services rendered by such OCP.
- g. The Debtors reserve the right to retain additional OCPs from time to time during these chapter 11 cases by: (i) including such OCPs on an amended version of the OCP List that is filed with this Court and served on the Notice Parties; and (ii) having such OCPs comply with the OCP Procedures.

3. The Debtors are authorized to supplement the OCP List as necessary to add or remove OCPs, from time to time in their sole discretion, without the need for any further hearing

and without the need to file individual retention applications for newly-added OCPs. In such event, the Debtors shall file the amended OCP List with this Court and serve such list on the Notice Parties. Each additional OCP listed in the OCP List shall file with this Court and serve a Declaration of Disinterestedness on the Notice Parties, as provided in the OCP Procedures. If no objections are filed within fourteen (14) days to any such additional OCP's Declaration of Disinterestedness, then retention of such OCPs shall be deemed approved by this Court pursuant to this Order without a hearing or further order.

4. Nothing contained herein shall affect the Debtors' or any appropriate party in interest's ability to dispute any invoice submitted by an OCP, and nothing contained herein shall preclude the Debtors from seeking authority to pay any OCP in an amount greater than the OCP Caps, subject to the rights of any party in interest to oppose any such request.

5. This Order shall not apply to any professional retained by the Debtors pursuant to a separate order of this Court.

6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

7. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

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

Dated: _____, 2018
Wilmington, Delaware

THE HONORABLE KEVIN GROSS
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Declaration of Disinterestedness

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

In re:)	
	)	Chapter 11
VER TECHNOLOGIES HOLDCO LLC, <i>et al.</i> , ¹	)	Case No. 18-10834 (KG)
)	
Debtors.	)	(Jointly Administered)
)	
)	

**DECLARATION OF DISINTERESTEDNESS OF [ENTITY]
PURSUANT TO THE ORDER (I) AUTHORIZING THE DEBTORS
TO RETAIN AND COMPENSATE PROFESSIONALS UTILIZED IN THE
ORDINARY COURSE OF BUSINESS AND (II) GRANTING RELATED RELIEF**

I, [NAME], declare under penalty of perjury:

1. I am a [POSITION] of [ENTITY], located at [STREET, CITY, STATE, ZIP CODE] (the “Firm”).

2. VER Technologies HoldCo LLC and certain of its affiliates, as debtors and debtors in possession (collectively, the “Debtors”), have requested that the Firm provide [SPECIFIC DESCRIPTION] services to the Debtors, and the Firm has consented to provide such services.

3. The Firm may have performed services in the past, may currently perform services, and may perform services in the future in matters unrelated to these chapter 11 cases for persons that are parties in interest in the Debtors’ chapter 11 cases. The Firm, however, does not perform services for any such person in connection with these chapter 11 cases, or have any

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: VER Technologies HoldCo LLC (7239); CPV Europe Investments LLC (2533); FAAST Leasing California, LLC (7857); Full Throttle Films, LLC (0487); Maxwell Bay Holdings LLC (3433); Revolution Display, LLC (6711); VER Finco, LLC (5625); VER Technologies LLC (7501); and VER Technologies MidCo LLC (7482). The location of the Debtors’ service address is: 757 West California Avenue, Building 4, Glendale, California 91203.

relationship with any such person, their attorneys, or accountants that would be adverse to the Debtors or their estates.

4. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be employed by the Debtors, claimants, and parties in interest in these chapter 11 cases.

5. Neither I nor any principal, partner, director, officer, or employee of, or professional employed by, the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than the principal and regular employees of the Firm.

6. Neither I nor any principal, partner, director, officer, or employee of, or professional employed by, the Firm, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors or their estates with respect to the matter(s) upon which the Firm is to be employed.

7. [The Debtors owe the Firm \$[_____] for prepetition services, the payment of which is subject to limitations contained in title 11 of the United States Code, 11 U.S.C. §§ 101–1532.]

8. As of the petition date, which was the date on which the Debtors commenced these chapter 11 cases, the Firm [was/was not] party to an agreement for indemnification with certain of the Debtors. [A copy of such agreement is attached as **Exhibit 1** to this declaration.]

9. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of that inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Date: _____, 2018

[DECLARANT'S NAME]

EXHIBIT B-1

Tier 1 OCP List

Name	Address	Service
Winston & Strawn LLP	36235 Treasury Center Chicago, IL 60694-6200	Legal
Clumeck, Stern, Schenkelberg & Getzoff	17404 Ventura Boulevard 2nd Floor Encino, CA 91316	401(k) Plan Auditor
Corporation Service Company	PO Box 13397 Philadelphia, PA 19101-3397	Corporate Registrar
Hemar, Rousso & Heald, LLP	15910 Ventura Boulevard 12th Floor Encino, CA 91436-2829	Legal
Deloitte Tax LLP	555 West 5th Street Suite 2700 Los Angeles, CA 90013-1010	Tax Preparation and Tax Audit
Ford Harrison LLP	350 South Grand Avenue, Suite 2300 Los Angeles, CA 90071	Legal
Downs Rachlin Martin PLLC	199 Main Street Burlington, VT 05402-0190	Legal
Seyfarth Shaw LLP	2029 Century Park E #3500 Los Angeles, CA 90067	Legal

EXHIBIT B-2

Tier 2 OCP List

Name	Address	Service
Venable LLP	2049 Century Park East, Suite 2300 Los Angeles, CA 90067	Legal

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

In re:)	
	)	Chapter 11
VER TECHNOLOGIES HOLDCO LLC, <i>et al.</i> , ¹	)	Case No. 18-10834 (KG)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Objection Deadline: April 27, 2018 at 4:00 p.m.
	)	Hearing Date: May 4, 2018 at 1:30 p.m.

NOTICE OF DEBTORS’ MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO RETAIN AND COMPENSATE PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS AND (II) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that on April 13, 2018, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Retain and Compensate Professionals Utilized in the Ordinary Course of Business and (II) Granting Related Relief* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Court”).

PLEASE TAKE FURTHER NOTICE that any responses to the Motion must be in writing and filed with the Clerk of the Bankruptcy Court, 824 Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned, so as to be received on or before **4:00 p.m., prevailing Eastern Time, on April 27, 2018.**

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon: (a) the Debtors, 757 West California Avenue, Building 4, Glendale, California 91203; (b) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. and Cristine Pirro and Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn: James H.M. Sprayregen, P.C. and Ryan Blaine Bennett; (c) proposed co-counsel to the Debtors, Klehr Harrison Harvey Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, Delaware 19801, Attn: Domenic E. Pacitti and Klehr Harrison Harvey Branzburg LLP, 1835 Market Street, Suite 1400, Philadelphia, Pennsylvania 19103, Attn: Morton R. Branzburg; (d) the Office of the United States Trustee for the District of Delaware, Caleb Boggs Federal Building, 844

¹ Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: VER Technologies HoldCo LLC (7239); VER Technologies MidCo LLC (7482); VER Technologies LLC (7501); Full Throttle Films, LLC (0487); FFAST Leasing California, LLC (7857); Revolution Display, LLC (6711); VER Finco, LLC (5625); CPV Europe Investments LLC (2533); and Maxwell Bay Holdings LLC (3433). The location of the Debtors’ service address is: 757 West California Avenue, Building 4, Glendale, California 91203.

King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: David L. Buchbinder (e) counsel to certain of the lenders under the Debtors' debtor-in-possession term loan facility, Morgan, Lewis & Bockius LLP, One Federal Street, Boston, Massachusetts, 02110-1726, Attn: Andrew Gallo and Christopher L. Carter; (f) counsel to the agent under the Debtors' debtor-in-possession term loan facility, Alston & Bird LLP, Bank of America Plaza, 101 South Tryon Street, Suite 4000, Charlotte, North Carolina 28280-4000, Attn: Jason J. Solomon; (g) counsel to the agent under the Debtors' prepetition asset-based lending facility and debtor-in-possession asset-based financing facility, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036, Attn: Shana A. Elberg, and Skadden, Arps, Slate, Meagher & Flom LLP, 155 N. Wacker Drive, Chicago, Illinois 60606, Attn: Christopher M. Dressel; (h) counsel to the lender under the Debtors' 12.0% subordinated notes, King & Spalding LLP, 1185 Avenue of the Americas, New York, New York 10036, Attn: Jeffrey Pawlitz; (i) counsel to the indenture trustee for the New FTF Inc. Note, Robins Kaplan LLP, 2049 Century Park East, Suite 3400, Los Angeles, California 90067, Attn: Howard J. Weg and Michael T. Delaney; (j) counsel to PRG, Morrison Cohen LLP, 909 Third Avenue, New York, New York 10022, Attn: Joseph T. Moldovan and Robert K Dakisand; and (k) counsel to the official committee of unsecured creditors appointed in these chapter 11 cases.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

PLEASE TAKE FURTHER NOTICE THAT IF AN OBJECTION IS PROPERLY FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, A HEARING WILL BE HELD ON MAY 4, 2018 AT 1:30 P.M. PREVAILING EASTERN TIME BEFORE THE HONORABLE KEVIN GROSS, UNITED STATES BANKRUPTCY JUDGE FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, COURT ROOM #3, 6TH FLOOR, WILMINGTON, DELAWARE 19801. ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

[Remainder of page intentionally left blank]

Dated: April 13, 2018
Wilmington, Delaware

/s/ Domenic E. Pacitti

Domenic E. Pacitti (DE Bar No. 3989)
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-and -

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Proposed Counsel to the Debtors