

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

In re:

VER TECHNOLOGIES HOLDCO LLC, *et al.*,¹
Debtors.

)
) Chapter 11
)
) Case No. 18-10834 (KG)
)
) (Jointly Administered)
)
) Re: Docket No. 93

**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.

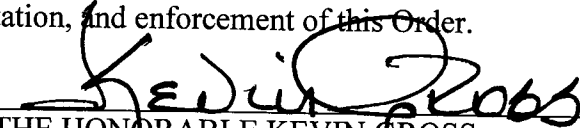
6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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: May 4 2018
Wilmington, Delaware



THE HONORABLE KEVIN GROSS
UNITED STATES BANKRUPTCY JUDGE

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
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