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 **Hearing Date: July 26, 2018 at 10:00 a.m.** **Objection Deadline: July 19, 2018 at 4:00 p.m.**

UNITED STATES TRUSTEE'S OBJECTION TO CONFIRMATION OF THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF VER TECHNOLOGIES HOLDCO LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Andrew R. Vara, the Acting United States Trustee for Region 3 ("U.S. Trustee"), through his undersigned attorneys, objects to confirmation of the Second Amended Joint Chapter 11 Plan of Reorganization of VER Technologies Holdco LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code ("Plan," D.E. 573)[2] and states as follows:

JURISDICTION

1. Under (i) 28 U.S.C. § 1334, (ii) applicable order(s) of the United States District Court for the District of Delaware issued pursuant to 28 U.S.C. § 157(a), and (iii) 28 U.S.C. § 157(b)(2), this Court has jurisdiction to hear and determine this objection.

2. Pursuant to 28 U.S.C. § 586(a)(3), the U.S. Trustee is charged with administrative oversight of the bankruptcy system in this District. Such oversight is part of the U.S. Trustee's

[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.

[2] Terms shall have the same meaning given them in the Plan, Disclosure Statement or Solicitation Procedures Motion unless otherwise noted herein.

overarching responsibility to enforce the laws as written by Congress and interpreted by the courts. *See United States Trustee v. Columbia Gas Systems, Inc. (In re Columbia Gas Systems, Inc.)*, 33 F.3d 294, 295-96 (3d Cir. 1994) (noting that the U.S. Trustee has "public interest standing" under 11 U.S.C. § 307 which goes beyond mere pecuniary interest); *Morgenstern v. Revco D.S., Inc. (In re Revco D.S., Inc.)*, 898 F.2d 498, 500 (6th Cir. 1990) (describing the U.S. Trustee as a "watchdog").

3. Pursuant to 28 U.S.C. § 586(a)(3)(B), the U.S. Trustee has the duty to monitor plans and disclosure statements filed in Chapter 11 cases and to comment on such plans and disclosure statements.

4. Under 11 U.S.C. § 307, the U.S. Trustee has standing to be heard on the Plan and Disclosure Statement and the issues raised in this objection.

PRELIMINARY STATEMENT

5. The Plan contemplates a merger of the Debtors with PRG, the Plan Sponsor. The Plan proposes to pay administrative, priority and DIP claims in full. The Pre-Petition Term Loan will receive a partial payment. Junior classes, including pre-petition unsecured claims, will receive cash dividends and a pro rata share ofthe GUC Reserve Amount.

6. The U.S. Trustee objects to confirmation of the Plan for a variety of reasons, including but not limited to:

a. Bankruptcy Code Section 1141 controls the Debtors' discharge.

b. The proposed exculpation clause includes improper parties and is not limited to pre-confirmation conduct;

c. Released Parties must satisfy the burden of proof.

STATEMENT OF FACTS

7. On April 5, 2018, the Debtors filed their petitions. All of the cases have been ordered jointly consolidated for administrative purposes. On April 12, 2018, the U.S. Trustee appointed an Official Committee of Unsecured Creditors.

8. On April 30, 2018, the Debtors filed the Plan (D.E. 184), the Disclosure Statement (D.E. 185), and the Solicitation Procedures Motion (D.E. 186). On June 3, 2016, the Debtors filed the amended Plan (D.E. 400). On July 16, 2018, the Debtors filed the Second Amended Plan ("Plan", D.E. 573).

9. The definition of Exculpated Parties (I.A.71) includes numerous non-estate fiduciaries including PRG, the Plan Sponsor, and: "…to the extent provided in Section 1125(e) of the Bankruptcy Code, each of the Released Parties."[3]

10. The Definition of Released Parties (I.A.146), reads in full as follows:

> means, collectively, in each case in its capacity as such: (a) the Debtors, (b) the Reorganized Debtors; (c) the Prepetition ABL Agent; (d) the Prepetition Term Loan Agent; (e) the Prepetition ABL Lenders and each of the "Prepetition Secured Parties" as defined in the DIP Order; (f) the Prepetition Term Loan Lenders; (g) Catterton; (h) the DIP Agents; (i) the DIP Lenders and each other DIP Secured Party (as defined in the DIP Order); (j) PRG Inc., (k) PRG II, (l) PRG Holdings, (m) VER MergerCo; (n) the FTF Parties; and (o) for each of the foregoing entities in clauses (a) through (m), such entity's current and former affiliates, and such entities' and their current and former affiliates' current and former directors, managers, members (including the Independent Member), officers, principals, **equity holders, (regardless of whether such interests are held directly or indirectly), predecessors, participants, successors, and assigns, subsidiaries, affiliates, managed accounts or funds, and each of their respective current and former equity holders, officers, directors, managers, principals, shareholders, members, management companies, fund advisors, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, restructuring advisors, and other professionals**; *provided* that any Holder of a

[3] This provision in the originally filed plan (D.E. 184) included Catterton, a substantial equity holder, and the Debtors' lenders as named Exculpated Parties. The Amended Plan continues to include the non-estate fiduciaries allegedly removed from this provision but now conceals them within the definition of Released Parties.

> Claim or Interest that elects to "opt out" of granting releases by timely objecting to the Plan's third-party release provisions shall not be a "Released Party".

11. Article IX of the Plan proposes broad based release and exculpation provisions. The definition of Releasing Parties (I.A.147) includes the following: "…(j) all Holders of Claims or Interests that vote to accept or are deemed to accept the Plan; …(l) all Holders of Claims or Interests that are deemed to reject the Plan that do not affirmatively elect to 'opt out' of being a released party by timely objecting to the Plan's third-party release provisions".

12. The definitions of Exculpated Parties and Releasing Parties include language substantially identical to the language highlighted above in the definition of Released Parties.

13. Section IV.A of the Amended Plan reads in full as follows:

> "As discussed further in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of Claims, Causes of Action, and Equity Interests and controversies resolved pursuant to the Plan.
>
> Other than as specifically set forth herein, the Plan shall be deemed a motion to approve the good-faith Settlement pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such Settlement under Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final."

14. Section IX.A of the Amended Plan reads in pertinent part:

> "The Settlement provided for herein and the distributions and other benefits provided for under the Plan, including the releases set forth in Article IX.C and D and the exculpation set forth in Article IX.E, shall be in full satisfaction of any and all potential Claims or Causes of Action that could have been asserted against the Settlement Parties by any of the Releasing Parties, regardless of whether any of the foregoing Settled Claims are identified herein or

could have been asserted. In addition to (a) the financing provided under the DIP Facilities, (b) the waiver of, or forbearance from, as applicable, acceleration of prepetition amounts owed by certain non-Debtor subsidiaries, whose insolvency would have negatively impacted the Debtors' ability to continue to operate in foreign jurisdictions, (c) an agreement by the Settlement Parties to support this Plan thereby reducing the cost of litigation and enhancing the likelihood of a timely emergence, and(d) the provision of, or commitment to provide, exit financing to ensure the Debtors are able to emerge as a stronger, merged entity, the Settlement Parties are also (i) in the case of the Restructuring Support Parties, agreeing to use the proceeds of the New Loans to fund the Restructuring Support Party Contribution, (ii) in the case of the FTF Parties, providing the FTF Party Contribution, (iii) in the case of Holders of Prepetition Term Loan Deficiency Claims, Catterton Promissory Notes Claims, Management Fee Claims, and FTF Parties' Claims, waiving the right to receive a distribution on account of such, the Restructuring Support Party Contribution and FTF Party Contribution to further increase the percentage recovery for the remaining Holders of Allowed General Unsecured Claims, all in order to settle the Settled Claims and in exchange for the releases provided herein.

The entry of the Confirmation Order shall constitute the Court's approval, as of the Effective Date, of the compromise or settlement of all such Settled Claims and the Court's determination that such compromises and settlements are in the best interests of the Debtors, their estates, the Reorganized Debtors, creditors and all other parties in interest, and are fair, equitable and within the range of reasonableness. The compromises, settlements and releases described herein shall be deemed nonseverable from each other and from all other terms of the Plan. In consideration of the distributions and other benefits provided under the Plan, the provisions of the Plan, including the releases set forth in Article IX.C and D and the exculpation set forth in Article IX.E, shall constitute a good-faith compromise and settlement of all Settled Claims."

15. Section IX.B of the Amended Plan reads in pertinent part:

"Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy

> Court, after the Effective Date, the Reorganized Debtors tors and their Estates and Causes of Action against other Entities."

ARGUMENT

I. Summary of Argument

16. The Plan purports to apply the FRBP 9019 standard upon all claimants and interest holders rather than limiting such provisions to parties who have entered into express settlement agreements. For all other parties, the Debtors must rely upon the provisions of Bankruptcy Code Section 1141. For all other parties, they are limited by the scope of any third party releases or exculpation as may be approved by the Court.

17. The proposed exculpation provision includes numerous non-estate fiduciaries and is not limited to pre-confirmation conduct, contrary to the applicable case law in this District.

18. The Debtor has the burden of proof on all confirmation issues. With respect to the proposed third party release provisions, absent sufficient proof with respect to a proposed Released Party, the proposed Released Party should not be granted a third party release.

II. Bankruptcy Code Section 1141 Controls the Debtors' Discharge

19. The second paragraph of Plan Section IV.A, along with language of similar import contained in Sections IX.A and IX.B of the Plan, purport to impose the FRBP 9019 standard upon all claims and interests. The settlement of claims against a debtor subject to FRBP 9019 should be limited only to those parties who have expressly entered into a settlement agreement. Bankruptcy Code Section 1123(b)(3) allows a Debtor to settle claims it has against others but not claims against the Debtor. Claims against a Debtor are subject to the standards of Bankruptcy Code Sections 1129 and 1141. Third parties seeking a release are subject to the approved terms of any exculpation or third party release provisions subject to satisfying the burden of proof.

20. FRBP 9019 reads in pertinent part: "On motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement." The standard for approval of a settlement is subject to the sound discretion of the court guided by the following criteria as set forth in *In re Martin*, 91 F. 3d 389 (3rd Cir. 1996): "(1) the probability of success in litigation; (2) the likely difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors." 91 F.3d at 393 (citations omitted).

21. Black's Law Dictionary defines compromise or settlement as follows: "An agreement between two or more persons to settle matters in dispute between them; an agreement for the settlement of a real or supposed claim in which each party surrenders something in concession to the other." Black's Law Dictionary, 10th ed.

22. Bankruptcy Code Section 1123(b)(3)(A) allows for a plan to: "…provide for- the settlement or adjustment of any claim or interest belonging to the debtor or to the estate." However, the converse is not true. This provision does not permit the Debtor to settle claims against it. That is, absent an express settlement agreement between parties, the standards of Bankruptcy Code Section 1129 prevail over the standards of FRBP 9019. The court must find that the compromise is fair and equitable and the plan otherwise satisfies the provisions of Bankruptcy Code Section 1129. Included within Bankruptcy Code Section 1129(b)(1) is the requirement that the court find a plan to be "fair and equitable."

23. In denying confirmation, Judge Walsh observed in *In re Nutritional Sourcing Corporation*, 398 B.R. 816 (Bankr. Del. 2008): "When evaluating a settlement provided for under a plan of reorganization, 'the Bankruptcy Court must determine that a proposed compromise forming part of a reorganization plan is fair and equitable'." 398 B.R. at 832.

Accord: *In re New Century TRS Holdings*, 390 B.R. 140 (Bankr. Del. 2008); *In re Coram Healthcare Corp.*, 315 B.R. 321 (Bankr. Del. 2004).

24. Except for any express settlement entered into between a debtor and claimant that is subject to approval pursuant to FRBP 9019, Bankruptcy Code Section 1141 governs a debtor's discharge. In denying approval of a proposed third party release provision in a plan where the court had previously approved a settlement agreement pursuant to FRBP 9019, the non-debtor contended that language in the approved settlement resolved the issue, but the court disagreed, holding: "Thus, the 9019 Order did not resolve with finality the treatment of the Bondholders in the Debtor's plan of reorganization. That could be accomplished only through the plan confirmation process…" (*In re Lower Bucks Hospital*, 471 B.R. 419, 457 (Bankr. E.D. PA. 2012)). In *Coram Healthcare Corp.*, supra, the Court found the standards of FRBP 9019 inapplicable to proposed third party releases: "…a release of claims by third parties against a non-debtor cannot be approved under the above standards." (315 B.R. at 335). The Court also disapproved a release proposed by the Trustee of the Debtor finding: "No release of the Debtors is appropriate, since the Debtors are entitled only to the discharge provided by section 1141(d)." (315 B.R. at 337).

25. The second paragraph of Section IV.A. of the Plan should be revised to clearly indicate that it applies only to the Settlement entered into between the Settling Parties with respect to the Settled Claims and not, as presently proposed, to the entirety of the universe of claims and interests, as well as to any other parties who have entered into an express settlement agreement. Sections IX.A and IX.B of the Plan should be similarly revised. The Debtors' discharge is governed solely by Section 1141(d).

III. Exculpation

26. Plan Section IX.D. proposes to exculpate parties from "…any prepetition or postpetition Act…" taken in connection with the Plan or pre or postpetition acts taken in connection with the restructuring, pre or postpetition. The scope of exculpation should be limited to postpetition pre-effective date conduct. Additionally, the definition of Exculpated Parties should be revised to remove non-estate fiduciaries. The list of parties receiving exculpation should be limited to those parties who served in the capacity of estate fiduciaries, *i.e.*, the creditors' committee, its members, estate professionals and the Debtor's directors and officers. *See In re Indianapolis Downs, LLC,* 486 B.R. 286 (Bankr. D. Del. 2013); *In re Tribune Co.,* 464 B.R. 126, 189 (Bankr. D. Del. 2011)*; In re PTL Holdings, LLC,* 2011 WL 5509031 *12 (Bankr. D. Del. Nov. 10, 2011); *In re Washington Mutual Inc.*, 442 B.R. 314, 350 (Bankr. D. Del. 2011). See also *PWS Holding Corp,* 228 F.3d 224 (3d Cir. 2000).

27. The Exculpation section of the Plan (IX.E) also contains the following language: "PROVIDED FURTHER, that to the extent permitted by applicable law each exculpated party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan or any other related document, instrument or agreement." This language is unacceptable for two reasons. Reliance upon the advice of counsel is always available as a defense and need not be included in a plan provision to be available. The inclusion of such language tends to elevate the matter from a defense to an immunity. Further, the provision is not limited in the form of advice given upon which a party might rely rendering such language further fraught with peril. This proviso should be deleted from the provision.

IV. Releases

A. Third Party Releases

28. Some Courts in this District have determined that third party releases of non-debtors should be allowed provided that they are consensual. *See In re Wash. Mut., Inc.*, 442

B.R. 314, 352 (Bankr. D. Del. 2011), *citing, inter alia, In re Coram Healthcare Corp.*, 315 B.R. 321, 335 (Bankr. D. Del. 2004) (holding that the "Trustee (and the Court) do not have the power to grant a release of the Noteholders on behalf of third parties," and that such release must be based on consent of the releasing party); *In re Zenith Elecs. Corp.*, 241 B.R. 92, 111 (Bankr. D. Del. 1999) (holding that the release provision had to be modified to permit third parties' release of non-debtors only for those creditors who voted in favor of the plan); *In re Exide Techs.*, 303 B.R. 48, 74 (Bankr. D. Del. 2003) (approving releases which were binding only on those creditors and equity holders who accepted the terms of the plan).

29. To the extent the Debtors are requiring the Holders of claims or interests who are deemed to reject the Plan and who do not file an objection to the Plan if they do not desire to be bound by the third party release provision should be removed from the definition of Releasing Parties. Claimants receiving nothing should not be required to take affirmative action to be excluded from the third party release provisions.

30. There are certain categories of persons and entities included among the Released Parties, such as the Debtors' directors, officers and employees, and similar members of the Debtors or PRG that the Third Circuit Court of Appeals and this Court have already determined are not entitled to non-consensual third party releases. *See Cont'l*, 203 F.3d at 215 ("[W]e have found no evidence that the non-debtor D & Os provided a critical financial contribution to the Continental Debtors' plan that was necessary to make the plan feasible in exchange for receiving a release of liability"); *Wash. Mut.*, 442 B.R. at 354 ("[T]here is no basis for granting third party releases of the Debtors' officers and directors , ... [as] [t]he only 'contribution' made by them was in the negotiation of the Global Settlement and the Plan, [which] activities are nothing more than what is required of directors and officers of debtors in possession (for

which they have received compensation and will be exculpated) . . . ."); *In re Genesis Health Ventures,* Inc., 266 B.R. 606–07 (Bankr. D. Del. 2001) ("[T]he officers, directors and employees have been otherwise compensated for their contributions, and the management functions they performed do not constitute contributions of 'assets' to the reorganization."). The same logic is also applicable to third party releases of the Debtors' professionals who, like the Debtors' directors and officers, will be protected by the exculpation provision. *See Wash. Mut.*, 442 B.R. at 354.

31. The definition of Released Parties includes the **equity holders, (regardless of whether such interests are held directly or indirectly), predecessors, participants, successors, and assigns, subsidiaries, affiliates, managed accounts or funds, and each of their respective current and former equity holders, officers, directors, managers, principals, shareholders, members, management companies, fund advisors, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, restructuring advisors, and other professionals** of the named entities to which the Plan proposes to provide Debtor Releases. This list is extremely overbroad and could include within it parties otherwise not entitled to a release. In any event, as to each person the Debtor intends to release it must make the appropriate showing. It is highly dubious that this can be done with respect to the itemized list included within the definition of Released Parties. This list must be pared down accordingly.

32. The Debtors have the burden of justifying the validity of the non-consensual third party releases for each and every party to be released. Because an evidentiary predicate is necessary to approve the third party releases, the U.S. Trustee reserves argument on this issue until the record at the confirmation hearing is closed.

B. Debtors' Releases

33. The Plan provides releases by the Debtors and their estates of many non-debtor parties. Pursuant to this Court's decision in *Tribune*, 464 B.R. 126 (Bankr. D. Del. 2011), and *Washington Mutual*, 442 B.R. 314 (Bankr. D. Del. 2011), among others, the five factors set forth in In re *Zenith Elecs. Corp.*, 241 B.R. 92, 110 (Bankr. D. Del 1999) and *In re Master Mortgage Inv. Fund, Inc.*, 168 B.R. 930, 937-38 (Bankr. W. D. Mo. 1994) should be considered to determine whether, notwithstanding § 524(e) of the Code, a plan may provide for releases by debtors of non-debtor entities. *See Tribune* 464 B.R. at 186; *Wash. Mut.*, 442 B.R. at 346; *In re Spansion*, 426 B.R. 114, 142-43, n. 47 (Bankr. D. Del. 2010); *In re Coram Healthcare Corp.*, 315 B.R. 321, 335 (Bankr. D. Del. 2004).

34. In the present cases, neither the Plan nor the Disclosure Statement address whether any of the *Zenith* factors are met for any of the parties who will receive releases from the Debtors or claimants. Absent a showing, and appropriate findings by the Court, that each proposed Released Party has made a substantial contribution to the Plan,[4] and that the other elements of *Zenith* have been met, the releases given by the Debtors render the Plan not confirmable.

35. The Debtors have the burden to establish whether the *Zenith* factors have been met as to each of the non-debtors who are the beneficiaries of the Released Parties. Because an evidentiary predicate is necessary to approve the Debtor Releases, the U.S. Trustee reserves argument on this issue until the record at the confirmation hearing is closed.

CONCLUSION

[4] An example of a "substantial contribution" can be found in *Coram*, where this Court, after examining the *Zenith* factors, allowed the debtors to release noteholders who had contributed $56 million in funding to the plan, which funds allowed the debtors to repay in full all creditors other than the noteholders, as well as make a significant distribution to the debtors' shareholders. 315 B.R. at 335.

36. The Plan should not be confirmed without clarifying that the various settlement provisions apply to claimants who have expressly agreed to a settlement and not be applied to all holders of claims and interests, as any release of the Debtor is a function of the Debtors' discharge statutorily determined by Section 1141 of the Bankruptcy Code, except as to any party who has expressly agreed to a settlement. In addition, the various release and exculpation provisions need to be revised to be consistent with prevailing law.

37. The U.S. Trustee leaves the Debtors to their burden of proof and reserves any and all rights, remedies and obligations to, *inter alia*, complement, supplement, augment, alter and/or modify this objection, file an appropriate Motion and/or conduct any and all discovery as may be deemed necessary or as may be required and to assert such other grounds as may become apparent upon further factual discovery.

WHEREFORE, the U.S. Trustee respectfully requests that this Court issue an order denying approval of the Disclosure Statement, denying the Solicitation Procedures Motion, and/or granting such other relief as this Court deems appropriate, fair and just.

Dated: July 19, 2018
Wilmington, Delaware

Respectfully submitted,

ANDREW R. VARA
ACTING UNITED STATES TRUSTEE
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	
	)	Chapter 11
VER TECHNOLOGIES HOLDCO LLC, *et al.*[1],	)	
	)	Case No. 18-10834-KG
Debtor.	)	
	)	(Jointly Administered)
	)	

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that on July 19, 2018, the United States Trustee's Objection to Confirmation of the Second Amended Joint Chapter 11 Plan of Reorganization of VER Technologies Holdco LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code was served in the manner indicated to the following persons:

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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.

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