

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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In re:	)	
	)	Chapter 11
CARESTREAM HEALTH, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 22-10778 (JKS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket Nos. 12, 78</b>

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Objection Deadline: September 21, 2022 at 4:00 p.m. (ET)  
Hearing Date: September 28, 2022 at 2:00 p.m. (ET)

NOTICE OF ENTRY OF INTERIM ORDER AND FINAL  
HEARING REGARDING DEBTORS' MOTION FOR  
ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE  
DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT  
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED  
THERE TO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM  
INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF

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PLEASE TAKE NOTICE that on August 23, 2022, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions and (II) Granting Related Relief* (the "Motion") [Docket No. 12] with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). A copy of the Motion is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that the Debtors presented certain first-day motions at a hearing before the Honorable J. Kate Stickles at the Bankruptcy Court on

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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: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors' service address is: 150 Verona Street, Rochester, New York 14608.



August 24, 2022. The Bankruptcy Court granted the relief requested by the Motion on an interim basis and entered the *Interim Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions and (II) Granting Related Relief* (the “Interim Order”) [Docket No. 78], attached hereto as **Exhibit 2**.

**PLEASE TAKE FURTHER NOTICE** that any response or objection to the entry of a final order with respect to the relief sought in the Motion must be filed with the Bankruptcy Court on or before **September 21, 2022 at 4:00 p.m. prevailing Eastern Time**.

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the response or objection upon: (i) the proposed counsel to the Debtors, (a) Kirkland & Ellis LLP, Kirkland & Ellis International LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C. ([patrick.nash@kirkland.com](mailto:patrick.nash@kirkland.com)), Tricia Schwallier Collins, Esq. ([tricia.schwallier@kirkland.com](mailto:tricia.schwallier@kirkland.com)), and Yusuf U. Salloum, Esq. ([yusuf.salloum@kirkland.com](mailto:yusuf.salloum@kirkland.com)), (b) Kirkland & Ellis LLP, Kirkland & Ellis International LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Nicole L. Greenblatt, P.C. ([nicole.greenblatt@kirkland.com](mailto:nicole.greenblatt@kirkland.com)) and Rachael M. Bentley, Esq. ([rachael.bentley@kirkland.com](mailto:rachael.bentley@kirkland.com)), and (c) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, Wilmington, Delaware 19801, Attn: Laura Davis Jones, Esq. ([ljones@pszjlaw.com](mailto:ljones@pszjlaw.com)), Timothy P. Cairns, Esq. ([tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com)), and Edward Corma, Esq. ([ecorma@pszjlaw.com](mailto:ecorma@pszjlaw.com)); (ii) counsel to JPMorgan Chase Bank, N.A., (a) Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, Attn: Sandeep Qusba, Esq. ([squsba@stblaw.com](mailto:squsba@stblaw.com)) and Jonathan Mitnick, Esq. ([jonathan.mitnick@stblaw.com](mailto:jonathan.mitnick@stblaw.com)) and

(b) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Adam G. Landis, Esq. ([landis@lrclaw.com](mailto:landis@lrclaw.com)), Matthew B. McGuire, Esq. ([m McGuire@lrclaw.com](mailto:m McGuire@lrclaw.com)), and Matthew R. Pierce, Esq. ([pierce@lrclaw.com](mailto:pierce@lrclaw.com)); (iii) counsel to the Credit Suisse AG, Cayman Island Branch, (a) Freshfields Bruckhaus Deringer US LLP, 601 Lexington Avenue, 31st Floor, New York, New York 10022, Attn: Mark F. Liscio, Esq. ([mark.liscio@freshfields.com](mailto:mark.liscio@freshfields.com)), Scott D. Talmadge, Esq. ([scott.talmadge@freshfields.com](mailto:scott.talmadge@freshfields.com)), Samantha S. Braunstein, Esq. ([samantha.braunstein@freshfields.com](mailto:samantha.braunstein@freshfields.com)), Lacey Nemergut, Esq. ([lacey.nemergut@freshfields.com](mailto:lacey.nemergut@freshfields.com)), and Skyler Splinter, Esq. ([skyler.splinter@freshfields.com](mailto:skyler.splinter@freshfields.com)) and (b) Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801, Attn: Jeremy W. Ryan, Esq. ([jryan@potteranderson.com](mailto:jryan@potteranderson.com)), L. Katherine Good, Esq. ([kgood@potteranderson.com](mailto:kgood@potteranderson.com)), Elizabeth R. Schlecker, Esq. ([eschlecker@potteranderson.com](mailto:eschlecker@potteranderson.com)); (iv) counsel to the Crossover Group, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, New York 10036-6745, Attn: Philip C. Dublin ([pdublin@akingump.com](mailto:pdublin@akingump.com)), Naomi Moss ([nmoss@akingump.com](mailto:nmoss@akingump.com)), and Gary A. Ritacco ([gritacco@akingump.com](mailto:gritacco@akingump.com)) and (b) Troutman Pepper Hamilton Sanders LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19899-1709, Attn: Evelyn J. Meltzer ([evelyn.meltzer@troutman.com](mailto:evelyn.meltzer@troutman.com)), Marcy J. McLaughlin Smith ([marcy.smith@troutman.com](mailto:marcy.smith@troutman.com)), and Kenneth A. Listwak ([ken.listwak@troutman.com](mailto:ken.listwak@troutman.com)); (v) the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Janes M. Leamy, Esq. ([jane.m.leafy@usdoj.gov](mailto:jane.m.leafy@usdoj.gov)); and (vi) counsel to any statutory committee 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 FINAL RELIEF REQUESTED BY THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

**PLEASE TAKE FURTHER NOTICE** THAT A HEARING TO CONSIDER THE FINAL RELIEF SOUGHT IN THE MOTION WILL BE HELD ON **SEPTEMBER 28, 2022 AT 2:00 P.M. PREVAILING EASTERN TIME** BEFORE THE HONORABLE J. KATE STICKLES, UNITED STATES BANKRUPTCY COURT JUDGE, AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON, DELAWARE 19801.

*[Remainder of Page Intentionally Left Blank]*

Dated: August 26, 2022  
Wilmington, Delaware

/s/ Laura Davis Jones

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Laura Davis Jones (DE Bar No. 2436)  
Timothy P. Cairns (DE Bar No. 4228)  
Edward Corma (DE Bar No. 6718)  
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-and-

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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**Exhibit 1**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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In re:	)	
	)	Chapter 11
CARESTREAM HEALTH, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 22-10778 ( )
	)	
Debtors.	)	(Joint Administration Requested)
	)	

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**DEBTORS' MOTION FOR ENTRY OF INTERIM  
AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS  
TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT  
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED  
THERE TO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM  
INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF**

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The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state as follows in support of this motion:<sup>2</sup>

**Relief Requested**

1. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the "Interim Order" and "Final Order"), (a) authorizing the Debtors to (i) continue to operate their Cash Management System (as defined herein) and maintain their existing Bank Accounts (as defined herein), (ii) honor certain prepetition

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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: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors' service address is: 150 Verona Street, Rochester, New York 14608.

<sup>2</sup> A detailed description of the Debtors and their businesses, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Scott H. Rosa, Chief Financial Officer of Carestream Health, Inc., in Support of Chapter 11 Petitions and First Day Motions* (the "First Day Declaration"), filed contemporaneously herewith. Capitalized terms used but not defined in this motion have the meanings ascribed to them in the First Day Declaration or in the contemporaneously filed *Joint Prepackaged Chapter 11 Plan of Reorganization of Carestream Health, Inc. and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "Plan"), as applicable.



or postpetition obligations related thereto, (iii) maintain existing Business Forms (as defined herein) in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions (as defined herein) consistent with historical practice and (b) granting related relief. In addition, the Debtors request that the Court schedule a final hearing approximately thirty-five days after the commencement of these chapter 11 cases to consider entry of the Final Order.

### **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 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 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 statutory bases for the relief requested herein are sections 105, 345, 363, 364 and 503 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rules 2002-1, 2015-2, and 9013-1.

### **Background**

5. The Debtors, together with their non-Debtor affiliates (collectively, “Carestream” or the “Company”), are a leading provider of medical imaging and non-destructive testing products



with over 100 years of industry experience. The Company is a partner of choice to approximately 8,000 direct customers and approximately 900 dealers in more than 130 countries. Its products are used by prominent health systems, hospitals, imaging centers, specialty practices and industrial companies worldwide. Headquartered in Rochester, New York, Carestream employs a global workforce of approximately 3,410 employees with approximately 180 contractors.

6. Carestream, like many businesses, faced significant headwinds in 2020, principally as a result of changing product and customer trends and the global COVID-19 pandemic, which, in light of the Debtors' capital structure, placed substantial strain on the Debtors' businesses. To alleviate the strain, the Debtors executed a voluntary amend-and-extend transaction in early 2020 that extended the maturities of their first lien revolver and term loan and second lien term loan debt. The amend-and-extend transaction provided the Debtors with time to meaningfully examine various strategic alternatives, including sale transactions and debt-for-equity exchanges to deleverage the Company.

7. Ultimately, the Debtors determined that a substantial deleveraging combined with new capital investment was the best path forward for their business. To implement the foregoing, the Debtors negotiated, and ultimately agreed, with a majority of their prepetition secured lenders and their equity sponsor on the terms of a comprehensive financial restructuring. The terms of the proposed restructuring are memorialized in a restructuring support agreement (the "RSA") that serves as the foundation of the Debtors' prepackaged Plan. Under the RSA, the Debtors will eliminate approximately \$470 million of prepetition funded debt and raise up to \$75 million of new equity capital, while also leaving general unsecured claims unimpaired. As of August 23, 2022 (the "Petition Date"), the Debtors have fully solicited their Plan, which was accepted by all creditor classes entitled to vote, including lenders collectively holding approximately 73% of the

Debtors' prepetition first lien revolver and term loan debt and approximately 98% of the Debtors' prepetition second lien term loan debt.

8. On the Petition Date, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have also filed a motion requesting joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

### **The Cash Management System**

#### **I. Overview.**

9. In the ordinary course of business, Carestream operates a complex cash management system (the "Cash Management System"), a schematic of which is attached as Exhibit 1 to **Exhibit A** and **Exhibit B** hereto. Carestream uses the Cash Management System to collect, transfer, and disburse funds, and to facilitate cash monitoring, forecasting, and reporting. Carestream's treasury department maintains daily oversight of the Cash Management System and implements cash management controls for accepting, processing, and releasing funds, including in connection with any Intercompany Transactions. Carestream's accounting department regularly reconciles Carestream's books and records to ensure that all transfers are accounted for properly.

10. The Cash Management System is similar to those commonly employed by businesses comparable in size and scale to Carestream to help control funds, ensure cash availability for each entity, and reduce administrative expenses by facilitating the movement of funds among multiple entities. Carestream estimates that its cash receipt collections averaged approximately \$28 million per month in the twelve months prior to the Petition Date.

11. Because of the nature and operational scale of the Debtors' businesses, any disruption to the Cash Management System would have an immediate and significant adverse effect on the Debtors' businesses and operations, to the detriment of their estates and stakeholders. Accordingly, to minimize the disruption caused by these chapter 11 cases, the Debtors request authority to continue to use their existing Cash Management System during the pendency of these chapter 11 cases, subject to the terms described herein.

## **II. The Bank Accounts and Flow of Funds.**

12. As of the Petition Date, Carestream's Cash Management System consists of approximately 349 bank accounts (each, a "Bank Account" and, collectively, the "Bank Accounts"). Of those Bank Accounts, nine are owned and controlled by the Debtors (the "Debtor Bank Accounts"), and the rest are owned by foreign-based non-Debtor affiliates (the "Non-Debtor Bank Accounts") that are direct and indirect subsidiaries of Carestream Health, Inc. ("Debtor Health").

13. The following are the Debtor Bank Accounts:

- Five Bank Accounts maintained at HSBC Bank USA, N.A. ("HSBC");
- One Bank Account maintained at Citibank NA London ("Citibank London");
- Two Bank Accounts maintained at Citibank Puerto Rico ("Citibank PR"); and
- One Bank Account maintained at Santander Puerto Rico ("Santander").

14. The active Debtor Bank Accounts consist of three main HSBC accounts: (i) a receivables account (the "Receivables Account"); (ii) a payables account (the "Payables Account"); and (iii) a concentration account (the "Concentration Account"). All funds from the Debtors' customer receipts are deposited into the Receivables Account by way of check, wire transfer, and/or electronic fund transfer. The vast majority of the Debtors' payment obligations in the United States, including payroll obligations and payments to third parties, are made directly

from the Payables Account by way of check, wire transfer, and/or electronic fund transfer. Finally, the majority of the Debtors' revenue is ultimately directed into the Concentration Account by way of check, wire transfer, and/or electronic fund transfer. In that regard, funds are transferred on either a daily or weekly basis from the Non-Debtor Bank Accounts and Receivables Account to the Concentration Account to support the Debtors' operations.

15. In addition, Debtor Health maintains one inactive Citibank London Bank Account that was opened and used for the purpose of a one-time repatriation in connection with a past business unit divestiture. The account has been inactive since the divestiture but remains in place for potential future repatriation needs. Each of Debtor Carestream Health International Holdings, Inc. ("Debtor Health International") and Debtor Carestream Health Acquisition, LLC ("Debtor Acquisition") maintain an HSBC Bank Account, both of which accounts were historically used as concentration accounts but are inactive and no longer substantially utilized for the Debtors' daily operations.<sup>3</sup> Debtor Carestream Health Puerto Rico ("Debtor Puerto Rico") also maintains three Debtor Bank Accounts—one Citibank PR Bank Account that is not substantially active, one Citibank PR Bank Account that is inactive, and one Santander Bank Account that is inactive. Debtor Puerto Rico is in the process of liquidating, and as such, there is expected to be little to no activity related to Debtor Puerto Rico's Bank Accounts during these chapter 11 cases. The liquidation of Debtor Puerto Rico is not anticipated to be completed during these chapter 11 cases.

16. The Non-Debtor Bank Accounts, all of which are maintained at banks outside of the United States (collectively, the "Non-Debtor Banks"), are used to fund Carestream's global operations. Ordinary course transfers from the Debtor Bank Accounts and Non-Debtor Bank

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<sup>3</sup> One of these accounts, Debtor Health International's HSBC account ending in 9825, will serve as the Adequate Assurance Account (as defined below).

Accounts to the Concentration Account are an integral part of Carestream's Cash Management System because Carestream supports its global operations through such transfers. The Debtor Bank Accounts and certain key non-Debtor Bank Accounts are identified on Exhibit 2 attached to Exhibit A and Exhibit B attached hereto.<sup>4</sup>

17. The Bank Accounts and the Cash Management System are described further in the following table:

Bank Accounts	Descriptions of Accounts
<b>Debtor Health Bank Accounts</b>  <u>Receivables Account</u> <i>HSBC Account ending in 9540</i>  <u>Payables Account</u> <i>HSBC Account ending in 4043</i>  <u>Concentration Account</u> <i>HSBC Account ending in 9515</i>  <u>Inactive Account</u> <i>Citibank London Account ending in 5472</i>	<p>Debtor Health maintains the Receivables Account ending in 9540. All customer receipts are deposited into the Receivables Account via check, wire transfer, and/or electronic funds transfer. Funds from the Receivables Account sweep directly and automatically to the Concentration Account on a daily basis.</p> <p>Debtor Health maintains the Payables Account ending in 4043. This account is used to meet the majority of the Debtors' payroll obligations and payments to third parties. In advance of making a payment, Debtor Health transfers funds from the Concentration Account to the Payables Account. The account payable or other invoice is then paid from such account via check, wire transfer, and/or electronic funds transfer. Excess funds (if any) from the Payables Account sweep directly and automatically to the Concentration Account on a daily basis.</p> <p>Debtor Health maintains the Concentration Account ending in 9515. Funds from the Receivables and Payables Accounts and most Non-Debtor Bank Accounts sweep directly to the Concentration Account. Payments to non-Debtor affiliates and third parties are occasionally made directly from the Concentration Account.</p> <p>Debtor Health maintains an inactive Citibank London Bank Account ending in 5472.</p>
<b><u>Adequate Assurance Account</u></b>  <u>Debtor Health International Bank Account</u> <i>HSBC Account ending in 9825</i>	<p>Debtor Health International maintains the Bank Account ending in 9825 (the "<u>Adequate Assurance Account</u>"). The Adequate Assurance Account will hold \$687,409.80 as adequate assurance for utility providers, as further described in the Utilities Motion.<sup>5</sup></p>

<sup>4</sup> For the avoidance of doubt, Exhibit 2 to Exhibit A and Exhibit B does not contain a comprehensive list of non-Debtor Bank Accounts.

<sup>5</sup> Contemporaneously herewith, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders (I) Determining Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services (III) Approving Debtors' Proposed Procedures for Resolving Adequate Assurance Requests and (IV) Granting Related Relief* (the "Utilities Motion"). The Adequate Assurance Account will be funded in accordance with the procedures set forth in the Utilities Motion.

Bank Accounts	Descriptions of Accounts
<p><b>Other Debtor Bank Accounts</b></p> <p><u>Debtor Acquisition</u> HSBC Account ending in 9817</p> <p><u>Debtor Puerto Rico</u> Citibank Account ending in 9022 Citibank Account ending in 9014 Santander Bank Account ending in 0946</p>	<p>Debtor Acquisition maintains an HSBC Bank Account ending in 9817 that is not substantially utilized for the Debtors' daily operations.</p> <p>Debtor Puerto Rico maintains two Citibank PR Bank Accounts ending in 9022 and 9014, respectively, and a Santander Bank Account ending in 0946. Debtor Puerto Rico's only active Bank Account is the Citibank PR Bank Account ending in 9022. Debtor Puerto Rico is in the process of liquidating, and all funds in this Bank Account will be used for that purpose. The liquidation is not anticipated to be completed during these chapter 11 cases.</p>
<p><b>Country Operating Accounts</b></p> <p><u>Carestream Health Canada Company</u> HSBC Bank Canada Account ending in 9001</p> <p><u>Carestream Health Netherlands B.V.</u> Citibank London Account ending in 0884</p> <p><u>Carestream Health SA</u> Citibank London Account ending in 5576</p> <p><u>Carestream Health (Thailand) Co., Ltd</u> Bank of America, Thailand Account ending in 6018</p> <p><u>Rayco (Xiamen) Medical Products Company Ltd</u> Bank of America, Shanghai Account ending in 9021</p> <p><u>Carestream Health India Pvt. Ltd.</u> Bank of America, India Account ending in 2015</p> <p><u>Carestream Health Singapore Pte. Ltd.</u> Bank of America, Singapore Account ending in 3029 HSBC Singapore Account ending in 9178</p> <p><u>Soluciones Medicas Comercial, S.A. de C.V.</u> Citibank New York Account ending in 3153</p>	<p>Carestream maintains numerous Non-Debtor Bank Accounts (the "<u>Country Operating Accounts</u>") at various banking institutions around the globe. The Country Operating Accounts are used to support Carestream's operations at a local level. Funds over the amount needed to operate Carestream's foreign subsidiaries are typically transferred from one of the Country Operating Accounts to the Concentration Account daily or weekly.</p> <p>Given the large number of Country Operating Accounts, only those Country Operating Accounts through which the Debtors and non-Debtor affiliates process the majority of Intercompany Transactions (as defined herein) are listed here.</p>

Bank Accounts	Descriptions of Accounts
<u>Soluciones Medicas Exportacion S. De R.L De C.V.</u> <i>Citibank New York Account ending in 3145</i>  <u>Carestream do Brasil Comércio e Serviços de Produtos Médicos Ltda.</u> <i>Citibank Brasil Account ending in 6018</i>  <u>Carestream Health Peru S.A.C</u> <i>Citibank Peru Account ending in 1119</i>	

18. In the ordinary course of business, the non-Debtor affiliates maintain the Country Operating Accounts. Pursuant to master services agreements, manufacturing and/or distribution agreements, and general research and development services agreements between the Debtors and non-Debtor Affiliates, the Debtors and non-Debtor Affiliates pay and/or reimburse each other for goods and services. In that regard, the Country Operating Accounts, Payables Account, and Concentration Account transfer funds between each other in the ordinary course and are used to set off intercompany trade payables or accounted for as intercompany loans and/or intercompany dividends.

19. As of the Petition Date, there was approximately \$12 million in cash in the Debtor Bank Accounts.

### III. Compliance with the Bankruptcy Code and Guidelines.

#### A. Compliance with U.S. Trustee Guidelines and Section 345 of the Bankruptcy Code.

20. Section 345(a) of the Bankruptcy Code governs a debtor's cash deposits during a chapter 11 case and authorizes deposits of money as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." To comply with section 345 of the Bankruptcy Code, the *Operating Guidelines and Reporting Requirements for*

*Debtors in Possession and Trustees* (the “U.S. Trustee Guidelines”) for the United States Trustee for the District of Delaware (the “U.S. Trustee”) generally require chapter 11 debtors to, among other things, deposit all estate funds into an account with an authorized depository that agrees to comply with certain requirements set by the U.S. Trustee. Section 345(b) of the Bankruptcy Code requires a debtor’s bank to post a bond unless a debtor’s funds are “insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States.” 11 U.S.C. § 345(b).

21. All of the banks where the Debtor Bank Accounts are maintained—HSBC, Citibank London, Citibank PR, and Santander (the “Cash Management Banks”)—are authorized depositories or affiliates of authorized depositories under the U.S. Trustee Guidelines. Likewise, all of the Debtor Bank Accounts are insured by the Federal Deposit Insurance Corporation. The remaining Bank Accounts are Non-Debtor Bank Accounts maintained by non-Debtor affiliates. Thus, the Cash Management Banks are compliant with the U.S. Trustee Guidelines.

22. Out of an abundance of caution, to the extent the Court does not determine that the requirements of section 345(b) of the Bankruptcy Code are satisfied, the Debtors request a 45-day waiver of the requirements of section 345(b), subject to the Debtors’ rights to seek further extensions thereof.

**B. Compliance with U.S. Trustee Guidelines as to Business Forms.**

23. As part of the Cash Management System, the Debtors utilize a number of preprinted business forms (the “Business Forms”) in the ordinary course of their businesses, including, but not limited to, letterhead, purchase orders, invoices, and preprinted and future checks. The U.S. Trustee Guidelines require that the Cash Management Banks print “Debtor in Possession” and the bankruptcy case number on checks issued after the Petition Date. To minimize expenses to their estates and avoid confusion on the part of employees, customers, vendors, and suppliers



during the pendency of these chapter 11 cases, the Debtors request that the Court authorize their continued use of all Business Forms in existence immediately before the Petition Date, without reference to the Debtors' status as debtors in possession.

#### **IV. Bank Fees.**

24. In the ordinary course of business, Carestream incurs periodic service charges and other fees in connection with maintaining the Cash Management System (collectively, the "Bank Fees"). Included in these Bank Fees is a payables integrative solution provided to process the Debtors payroll and outgoing third party payments. The Debtors send HSBC a weekly payables file from which HSBC can remit payments via check, wire transfer, and/or electronic fund transfers. The Debtors incur approximately \$5,000 in the aggregate in Bank Fees each month under the Cash Management System to maintain the Debtor Bank Accounts. The Debtors estimate that they owe approximately \$25,000 total in prepetition Bank Fees as of the Petition Date. To maintain the integrity of their Cash Management System, the Debtors request authority to pay any prepetition Bank Fees for prepetition transactions that are charged postpetition and to continue to pay the Bank Fees in the ordinary course on a postpetition basis.

#### **V. Credit Card Program.**

25. As part of the Cash Management System, in the ordinary course of business and in accordance with the terms of the existing agreements between the Debtors, certain of the Debtors' non-Debtor affiliates, and Bank of America, N.A., Carestream provides certain employees with access to credit cards issued by Bank of America, N.A. under a corporate credit card program (the "Credit Card Program"). The Credit Card Program is used to cover certain payments for travel expenses, such as hotel stays and meals, and other necessary and approved company expenditures.

26. Employees must obtain prior approval in accordance with Company policy before incurring expenses to be paid by the Debtors. Expenses charged through the Credit Card Program

are processed through Concur, an expense management system licensed by the Company. Once an expense is approved, it is submitted to the accounts payable system for payment. Payments made on account of the Credit Card Program by the Debtors are paid from the Payables Account. If an employee makes an unauthorized charge through the Credit Card Program, the employee is responsible for the unauthorized charge and must make a direct payment to Bank of America, N.A. on account thereof. The Company, however, remains liable to Bank of America, N.A. for payment on account of such charge if the employee does not remit payment.

27. As of the Petition Date, Bank of America, N.A. has issued 748 credit cards under the Credit Card Program to employees of the Debtors and certain non-Debtor affiliates. Debtor Health guarantees all obligations owing under the Credit Card Program, including any obligations incurred by the Debtors or any non-Debtor affiliates that use the Credit Card Program (collectively, such obligations and guarantee of such obligations, the “Credit Card Obligations”). On average, the Credit Card Obligations amount to approximately \$956,000 in the aggregate per month, of which approximately \$625,000 is typically paid by Debtor Health, notwithstanding that Debtor Health guarantees all Credit Card Obligations. Payments made in respect of the Credit Card Obligations are made monthly to Bank of America, N.A.

28. The Credit Card Program is an integral part of Carestream’s Cash Management System. Employees’ continued use of the Credit Cards for procurement and travel purposes is essential to the continued operation of the Debtors’ businesses. As applicable, and to the extent not otherwise authorized under any order of this Court granting the relief requested in the Wages Motion,<sup>6</sup> the Debtors seek authority to (a) continue using credit cards and incurring Credit Card

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<sup>6</sup> The “Wages Motion” means the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*, filed contemporaneously herewith.

Obligations on a postpetition basis pursuant to the Credit Card Program, subject to the terms of any applicable debtor-in-possession financing orders and related postpetition loan documents pursuant to which the Credit Card Obligations are included as obligations thereunder; and (b) honor all past and future Credit Card Obligations of any of the Debtors to Bank of America, N.A. and any of its affiliates in connection with the Credit Card Program, in the ordinary course of business on a postpetition basis, including, without limitation, making timely payments on account of charges that were made under the Credit Card Program both prior to and after the Petition Date.

## **VI. Intercompany Transactions.**

29. As explained above, Carestream operates as a global enterprise, and thus, the Debtors routinely engage in intercompany financial transactions (the “Intercompany Transactions”) with each other and non-Debtor affiliates. Importantly, Debtor Health receives Excess Funds (as defined below) from the Country Operating Accounts to the Concentration Account to support Carestream’s global operations. At any given time, as a result of the Intercompany Transactions, there may be claims owing by or to one Debtor or non-Debtor affiliate to another Debtor or non-Debtor affiliate. Intercompany Transactions arise between Debtor Health and its non-Debtor affiliates in Asia, Europe, and Latin America, as further explained below.

30. Carestream’s Cash Management System is regionalized, consisting of four regions: Asia, Latin America, Europe, and US/Canada. All operating entities operate on a minimum cash basis, which means that the amount that each entity needs to operate has been calculated, and any amounts above that calculation (the “Excess Funds”) are ultimately directed to the Concentration Account and are used to set off intercompany trade payables or accounted for as intercompany loans and/or intercompany dividends. The minimum operating amounts are set internally by the

treasury department and adjusted as needed to ensure all Carestream entities have sufficient funds to operate.

**B. Intercompany Transactions Between the Debtors and Non-Debtor Affiliates in Asia.**

31. Carestream's main cash management bank in Asia is Bank of America, Shanghai, and its main Bank Account at Bank of America, Shanghai ends in 9021 and is held by non-Debtor Rayco (Xiamen) Medical Products Company Ltd. Carestream does not have an Asian cash pool system where funds sweep on a daily basis to a main account. The majority of Excess Funds are deposited by the Asian non-Debtor affiliates with Carestream Health Netherlands BV ("Carestream Netherlands"), a Dutch non-Debtor affiliate with an in-house banking operation. Excess Funds are deposited there temporarily and then directed to the Concentration Account and used to set off intercompany trade payables or accounted for as intercompany loans and/or intercompany dividends between the Asian non-Debtor affiliate and Debtor Health.

32. Alternatively, Excess Funds occasionally are swept from many of the Asian non-Debtor affiliates through either China or Hong Kong directly to the Concentration Account and used to set off intercompany trade payables or accounted for as intercompany loans and/or intercompany dividends between the applicable Asian non-Debtor affiliate and Debtor Health.

**C. Intercompany Transactions Between the Debtors and Non-Debtor Affiliates in Europe.**

33. Carestream's main cash management bank in Europe is Citibank London. Non-Debtor Carestream Netherlands maintains many accounts with Citibank London in various currencies. Citibank London administers a zero balance pool in which the Bank Accounts of most of the European non-Debtor affiliates zero balance into a Bank Account held by non-Debtor affiliate Carestream Netherlands.

34. Excess Funds in the Citibank London accounts are then swept to the Concentration Account and accounted for as intercompany loans and/or intercompany payables, or they are used to set off intercompany trade payables between the applicable European non-Debtor affiliate and Debtor Health.

35. From time to time, funds are transferred from the Concentration Account back to Carestream Netherlands to unwind intercompany loans accounted for on the books between various Carestream entities. Those funds are then transferred from Carestream Netherlands back to the relevant Country Operating Account. The relevant non-Debtor affiliate then issues the Excess Funds as an intercompany dividend to Debtor Health, and such funds are deposited directly into the Concentration Account.

**D. Intercompany Transactions Between the Debtors and Non-Debtor Affiliates in Latin America.**

36. Carestream does not have a main cash management bank in Latin America but has relationships with, among others, Citibank Brazil and Citibank Peru. Excess Funds from Bank Accounts in Latin America are swept to the Concentration Account and accounted for as intercompany loans and/or intercompany payables, or they are used to set off intercompany trade payables between the applicable Latin American non-Debtor affiliate and Debtor Health.

37. The Intercompany Transactions are an essential component of Carestream's operations and centralized Cash Management System. Any interruption of the Intercompany Transactions would severely disrupt the Debtors' operations and greatly harm the Debtors' estates and their stakeholders. Accordingly, the Debtors seek authority—and, to the extent applicable, relief from the automatic stay—to continue the Intercompany Transactions (including with respect

to “netting” or setoffs) in the ordinary course of business on a postpetition basis, in a manner substantially consistent with the Debtors’ past practice.<sup>7</sup>

### **Basis for Relief**

#### **I. The Court Should Authorize the Debtors to Continue to Use the Cash Management System.**

38. The U.S. Trustee Guidelines require debtors in possession to, among other things: (a) close all existing bank accounts and open new debtor-in-possession accounts; (b) establish one debtor-in-possession bank account for all estate monies required for the payment of taxes, including payroll taxes; and (c) maintain a separate debtor-in-possession account for cash collateral. These requirements are intended to provide a clear line of demarcation between prepetition and postpetition transactions and operations and to prevent inadvertent payment of prepetition claims. Considering, however, that Carestream’s business and financial affairs are complex and require the collection, disbursement, and movement of funds through the Debtors’ and non-Debtor affiliates’ Bank Accounts, enforcement of these provisions of the U.S. Trustee Guidelines during these chapter 11 cases would severely disrupt the Debtors’ operations. Accordingly, the Debtors respectfully request that the Court allow them to operate each of the Bank Accounts listed on Exhibit 2 attached to Exhibit A and Exhibit B attached hereto, as they were maintained in the ordinary course of business before the Petition Date.

39. The continuation of the Cash Management System is permitted pursuant to section 363(c)(1) of the Bankruptcy Code, which authorizes a debtor in possession to “use property of the estate in the ordinary course of business without notice or a hearing.” 11 U.S.C. § 363(c)(1).

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<sup>7</sup> This motion provides an overview of the Debtors’ typical Intercompany Transactions. The relief requested herein is applicable with respect to all Intercompany Transactions and is not limited to those Intercompany Transactions described in this motion. To the extent that there are any outstanding prepetition obligations related to Intercompany Transactions not described herein, the Debtors, out of an abundance of caution, seek authority to honor such obligations.

Bankruptcy courts routinely treat requests for authority to continue utilizing existing cash management systems as a relatively “simple matter[.]” *In re Baldwin-United Corp.*, 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987). In granting such relief, courts recognize that an integrated cash management system “allows efficient utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash.” *In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff’d in relevant part*, 997 F.2d 1039, 1061 (3d Cir. 1993). The requirement to maintain all accounts separately “would be a huge administrative burden and economically inefficient.” *In re Columbia Gas Sys., Inc.*, 997 F.2d 1039, 1061; *see also In re Southmark Corp.*, 49 F.3d 1111, 1114 (5th Cir. 1995) (stating that the debtor used a cash management system “to administer more efficiently and effectively its financial operations and assets”).

40. Here, requiring the Debtors to adopt a new, segmented cash management system during these chapter 11 cases would be expensive, burdensome, and unnecessarily disruptive to the Debtors’ operations. Importantly, the Cash Management System provides the Debtors with the ability to quickly track and report the location and amount of funds, which, in turn, allows management to track and control such funds, ensure cash availability, and reduce administrative costs through a centralized method of coordinating the collection and movement of funds. Any disruption of the Cash Management System could have a negative effect on the Debtors’ restructuring efforts. Indeed, absent the relief requested herein, requiring the Debtors to adopt a new, segmented cash management system would needlessly reduce the value of the Debtors’ business enterprise. By contrast, maintaining the current Cash Management System will facilitate the Debtors’ transition into chapter 11 by, among other things, minimizing delays in paying postpetition debts and eliminating administrative inefficiencies. Moreover, maintaining the

current Cash Management System is particularly appropriate here where the Debtors' proposed Plan and requested first day relief seeks to pay all unsecured obligations of employees, customers, and vendors in the ordinary course of business to minimize disruption to the Debtors' businesses. Maintaining the current Cash Management System will allow the Debtors' treasury and accounting employees to focus on their daily responsibilities, preserving and maximizing the value of the Debtors' enterprise.

41. The Debtors respectfully submit that parties in interest will not be harmed by their maintenance of the Cash Management System, including maintenance of the Bank Accounts and the Intercompany Transactions, because the Debtors have implemented appropriate mechanisms to ensure that unauthorized payments will not be made on account of prepetition obligations. Specifically, with the assistance of their advisors, the Debtors have implemented internal control procedures that prohibit payments on account of prepetition debts without the prior approval of the Debtors' treasury department. In light of such protective measures, the Debtors submit that maintaining the Cash Management System is in the best interests of their estates and creditors.

42. Courts in this and other districts have regularly allowed debtors in large chapter 11 cases to maintain their existing cash management systems and such relief generally is non-controversial. *See, e.g., In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov 18, 2021) (authorizing the debtors to continue using the cash management system maintained by the debtors prepetition); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same); *In re Town Sports Int'l, LLC*, No. 20-12168 (CSS) (Bankr. D. Del.



Oct. 13, 2020) (same); *In re Extraction Oil and Gas, Inc.*, No. 20-10548 (Bankr. D. Del. July 13, 2020) (same).<sup>8</sup>

43. Accordingly, the Debtors respectfully request the Court authorize the continued use of the existing Cash Management System to facilitate the Debtors' transition into chapter 11. Specifically, the Debtors respectfully request that the Court authorize the Cash Management Banks to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors-in-possession, without interruption and in the ordinary course of business. Notwithstanding the foregoing, any check, draft, or other notification that the Debtors advise the Cash Management Banks to have drawn, issued, or otherwise presented before the Petition Date may be honored by the Cash Management Banks only to the extent authorized by order of the Court. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and additional costs to their estates.

## **II. Authorizing the Debtors to Continue Using Debit, Wire, Credit Card, and ACH Payments Is Warranted.**

44. The Debtors request that the Court grant further relief from the U.S. Trustee Guidelines to the extent such guidelines require the Debtors to make all disbursements by check. In particular, the U.S. Trustee Guidelines state that all disbursements of estate funds should be made by check. As discussed above, in the ordinary course of business, the Debtors conduct transactions through wires, ACH transactions, direct deposits, and other similar methods. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable

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<sup>8</sup> 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.

to perform under certain contracts, their business operations may be unnecessarily disrupted, and their estates will incur additional costs.

**III. Authorizing the Cash Management Banks to Continue to Maintain, Service, and Administer the Bank Accounts in the Ordinary Course of Business is Warranted.**

45. As discussed above, implementing the U.S. Trustee Guidelines would needlessly interrupt the Debtors' operations and impair the Debtors' efforts to preserve the value of their estates and restructure in an efficient manner. Thus, the Debtors respectfully request the Court authorize the continued use of the existing Cash Management System to facilitate the Debtors' transition into chapter 11. Specifically, the Debtors respectfully request that the Court authorize the Cash Management Banks to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business. In this regard, the Cash Management Banks should be authorized to receive, process, honor, and pay any and all checks, ACH transfers and other instructions, and drafts payable through, drawn, or directed on such Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto. Notwithstanding the foregoing, any check, draft, or other notification that the Debtors advise the Cash Management Banks to have been drawn, issued, or otherwise presented before the Petition Date may be honored by the Cash Management Banks only to the extent authorized by order of the Court. If the Debtors' ability to conduct transactions by these methods is impaired, the Debtors may be unable to perform under certain contracts, and payments to vendors could be delayed, resulting in unnecessary disruption to their business operations and additional costs to their estates.

46. The Debtors further request that the Court authorize the Cash Management Banks to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored consistent with any order of the Court and governing

law, whether such checks, drafts, wires, or ACH transfers are dated before or subsequent to the Petition Date. The Debtors also request that, to the extent a bank honors a prepetition check or other item drawn on any account either (a) at the direction of the Debtors or (b) in a good-faith belief that the Court has authorized such prepetition check or item to be honored, such bank will not be deemed to be liable to the Debtors or to their estates on account of such prepetition check or other item honored postpetition. The Debtors respectfully submit that such relief is reasonable and appropriate because the Cash Management Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

47. Moreover, the Debtors request that the Court authorize the Cash Management Banks to (a) continue to charge the Debtors the Bank Fees, as applicable, and (b) charge back returned items to the Bank Accounts, whether such items are dated before, on, or subsequent to the Petition Date, in the ordinary course of business and only to the extent consistent with historical practices. The Debtors further request that the Court order that liens on any of the Bank Accounts granted to creditors will not have priority over the Bank Fees of the respective bank at which the Bank Account is located.

48. In complex chapter 11 cases such as these, courts in this and other districts often waive the U.S. Trustee Guidelines' requirement that debtors establish new postpetition bank accounts, recognizing that they may harm a debtor's postpetition business operations and restructuring efforts to an extent that is out of proportion to the benefit, if any, the requirements afford the debtor's estate or parties in interest. *See, e.g., In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov 18, 2021) (authorizing the debtors' continued use of existing bank accounts); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same);

*In re Town Sports Int'l, LLC*, No. 20-12168 (CSS) (Bankr. D. Del. Oct. 13, 2020) (same); *In re Extraction Oil and Gas, Inc.*, No. 20-10548 (Bankr. D. Del. July 13, 2020) (same).

#### **IV. The Court Should Authorize Payment of Fees and Prepetition Obligations Related to the Bank Accounts.**

49. Courts have recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate, including an operating business's going-concern value. *See, e.g., In re Just for Feet, Inc.*, 242 B.R. 821, 825–26 (D. Del. 1999); *see also In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175–76 (Bankr. S.D.N.Y. 1989); *Armstrong World Indus., Inc. v. James A. Phillips, Inc. (In re James A. Phillips, Inc.)*, 29 B.R. 391, 398 (S.D.N.Y. 1983). In so doing, these courts acknowledge that several legal theories rooted in sections 105(a) and 363(b) of the Bankruptcy Code support the payment of prepetition claims.

50. Section 363(b) of the Bankruptcy Code permits a bankruptcy court, after notice and a hearing, to authorize a debtor to “use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). “In determining whether to authorize the use, sale or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions.” *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (collecting cases); *see also Armstrong World*, 29 B.R. at 397 (relying on section 363 to allow contractor to pay prepetition claims of suppliers who were potential lien claimants because the payments were necessary for general contractors to release funds owed to debtors); *In re Ionosphere Clubs*, 98 B.R. at 175 (finding that a sound business justification existed to justify payment of certain prepetition wages); *In re Phx. Steel Corp.*, 82 B.R. 334, 335–36 (Bankr.

D. Del. 1987) (requiring the debtor to show a “good business reason” for a proposed transaction under section 363(b)).

51. Courts also authorize payment of prepetition claims in appropriate circumstances based on section 105(a) of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code codifies a bankruptcy court’s inherent equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Under section 105(a), courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor’s businesses. *See In re Just for Feet*, 242 B.R. at 825–26. Specifically, a court may use its power under section 105(a) of the Bankruptcy Code to authorize payment of prepetition obligations pursuant to the “necessity of payment” rule (also referred to as the “doctrine of necessity”). *See, e.g., In re Ionosphere Clubs*, 98 B.R. at 176; *In re Lehigh & New England Ry Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (stating that courts may authorize payment of prepetition claims when there “is the possibility that the creditor will employ an immediate economic sanction, failing such payment”); *see also In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of the business). A bankruptcy court’s use of its equitable powers to “authorize the payment of prepetition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept.” *In re Ionosphere Clubs*, 98 B.R. at 175–76 (citing *Miltenberger v. Logansport, C. & S.W. Ry. Co.*, 106 U.S. 286 (1882)). Indeed, at least one court has recognized that there are instances when a debtor’s fiduciary duty can “only be fulfilled by the preplan satisfaction of a prepetition claim.” *In re CoServ*, 273 B.R. at 497.

52. These standards are satisfied here because the payment of fees, including Bank Fees, and related prepetition obligations are necessary to maintain the Cash Management System and avoid any disruption in the administration of the Bank Accounts. The Debtors request authority to continue to pay the Bank Fees, including any prepetition Bank Fees, in the ordinary course of business, in light of the material benefit of maintaining the Cash Management System. The relief requested represents a sound exercise of the Debtors' business judgment, is necessary to avoid immediate and irreparable harm to the Debtors' estates, and is therefore justified under sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 6003.

**V. The Court Should Authorize the Debtors to Continue Using the Business Forms.**

53. To avoid disruption of the Cash Management System and unnecessary expense, the Debtors request that they be authorized to continue to use the Business Forms substantially in the form existing immediately before the Petition Date, without reference to their status as debtors in possession. The Debtors submit that parties in interest will not be prejudiced by this relief. Parties doing business with the Debtors undoubtedly will be aware of their status as debtors in possession and, thus, changing the Business Forms is unnecessary and would be unduly burdensome.

54. In other large chapter 11 cases, courts in this district have allowed debtors to use their prepetition business forms without the "debtor in possession" label. *See, e.g., In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (authorizing debtors' continued use of preprinted check stock without a "Debtor in Possession" marking); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same); *In re Town Sports Int'l, LLC*, No. 20-12168 (CSS) (Bankr. D. Del. Oct. 13, 2020) (same); *In re Extraction Oil and Gas, Inc.*, No. 20-10548 (Bankr. D. Del. July 13, 2020) (same).

**VI. The Court Should Authorize the Debtors to Continue Conducting Intercompany Transactions in the Ordinary Course and Grant Administrative Priority Status to Postpetition Intercompany Claims Among the Debtors.**

55. The Debtors' funds move through the Cash Management System as described above. At any given time, there may be intercompany claims (the "Intercompany Claims") owed by one Debtor to another Debtor, or a Debtor to a non-Debtor affiliate (or vice versa). Intercompany Transactions are made between and among the Debtors and their non-Debtor affiliates in the ordinary course as part of the Cash Management System. The Debtors track all fund transfers in their accounting system and can ascertain, trace, and account for all Intercompany Transactions previously described. The Debtors, moreover, will continue to maintain records of such Intercompany Transactions. If the Intercompany Transactions were to be discontinued, the Cash Management System and related administrative controls would be disrupted to the Debtors' and each of their estates' detriment. Accordingly, the Debtors respectfully submit that the continued performance of the Intercompany Transactions is in the best interest of the Debtors' estates and their creditors and, therefore, the Debtors should be permitted to continue such performance.

56. Because certain of the Intercompany Transactions represent extensions of intercompany credit made in the ordinary course of business that are an essential component of the Cash Management System, the Debtors respectfully request the authority to continue conducting them postpetition in the ordinary course of business without need for further Court order. The Debtors further request that pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all postpetition payments on account of postpetition Intercompany Transactions between or among the Debtors or non-Debtor affiliates that give rise to an Intercompany Claim be accorded administrative expense status, which would result in an administrative expense claim in favor of the applicable Debtor payer. This relief will ensure that each entity receiving payments

from a Debtor will continue to bear ultimate repayment responsibility for such ordinary course transactions, thereby reducing the risk that these transactions would jeopardize the recoveries available to each Debtor's respective creditors. For the avoidance of doubt, the relief requested herein with respect to the postpetition Intercompany Transactions and the intercompany balances resulting therefrom shall not constitute an admission of the Debtors or any other party as to the validity, priority, or status of any prepetition intercompany balance or the Intercompany Transaction(s) from which such intercompany balance may have arisen.

57. Similar relief has been granted in other comparable multi-debtor chapter 11 cases in this district and others. *See, e.g., In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov 18, 2021) (authorizing postpetition intercompany transactions between debtors and granting administrative expense status to intercompany claims related thereto); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same); *In re Town Sports Int'l, LLC*, No. 20-12168 (CSS) (Bankr. D. Del. Oct. 13, 2020) (same); *In re Extraction Oil and Gas, Inc.*, No. 20-10548 (Bankr. D. Del. July 13, 2020) (authorizing postpetition intercompany transactions between debtors and non-debtors and granting administrative expense status to intercompany claims related thereto).

#### **Processing of Checks and Electronic Fund Transfers Should Be Authorized**

58. The Debtors have sufficient funds to pay the amounts described in this motion in the ordinary course of business by virtue of expected cash flows from ongoing business operations and anticipated access to cash collateral. In addition, under the Debtors' existing cash management system, the Debtors can readily identify checks or wire transfer requests as relating to any authorized payment in respect of the relief requested herein. Accordingly, the Debtors believe that checks or wire transfer requests, other than those relating to authorized payments, will not be



honored inadvertently. Therefore, the Debtors respectfully request that the Court authorize all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief requested in this motion.

### **The Requirements of Bankruptcy Rule 6003 Are Satisfied**

59. Bankruptcy Rule 6003 empowers a court to grant certain relief within the first 21 days after the petition date only “to the extent that relief is necessary to avoid immediate and irreparable harm.” For the reasons discussed above, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations, and the failure to receive the requested relief during the first 21 days of these chapter 11 cases would severely disrupt the Debtors’ operations at this important juncture. The requested relief is necessary for the Debtors to operate their businesses in the ordinary course, preserve the ongoing value of their operations, and maximize the value of their estates for the benefit of all stakeholders. The Debtors have demonstrated that the requested relief is “necessary to avoid immediate and irreparable harm,” as contemplated by Bankruptcy Rule 6003, and the Court should grant the requested relief.

### **Reservation of Rights**

60. Nothing contained in this motion or any order granting the relief requested in this motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion; (e) a request or authorization

to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

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

61. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the 14-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

**Notice**

62. The Debtors will provide notice of this motion to the following parties or their respective counsel: (a) the U.S. Trustee for the District of Delaware; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to the DIP Agent; (d) counsel to the First Lien Agent and the Second Lien Agent; (e) counsel to the Crossover Group; (f) the office of the attorney general for each of the states in which the Debtors operate; (g) the United States Attorney's Office for the District of Delaware; (h) the Internal Revenue Service; (i) the Cash Management Banks; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002. As this motion is seeking "first day" relief, within two business days of the hearing on this motion, the Debtors will serve copies of this motion and any order entered in respect to this motion as required by Local Rule 9013-1(m). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

**No Prior Request**

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

*[Remainder of page intentionally left blank]*

WHEREFORE, the Debtors respectfully request entry of the Interim Order and Final Order, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B**, respectively, (a) granting the relief requested herein and (b) granting such other relief as is just and proper.

Dated: August 23, 2022  
Wilmington, Delaware

/s/ Laura Davis Jones

Laura Davis Jones (DE Bar No. 2436)

Timothy P. Cairns (DE Bar No. 4228)

Edward Corma (DE Bar No. 6718)

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*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**Exhibit A**

**Proposed Interim Order**

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

---

In re:

CARESTREAM HEALTH, INC., *et al.*,<sup>1</sup>

Debtors.

---

)  
) Chapter 11  
)  
) Case No. 22-10778 (\_\_\_\_)  
)  
) (Joint Administration Requested)  
)  
) **Re: Docket No. \_**

---

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS  
TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT  
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED  
THERE TO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM  
INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF**

---

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain their existing Bank Accounts, (ii) honor certain prepetition or postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions consistent with historical practice, (b) granting related relief, and (c) scheduling a final hearing to consider approval of the Motion on a final basis, all as more fully set forth in the Motion, all as more fully set forth in the Motion; and upon the First Day Declaration; 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

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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: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); 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 relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the 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 before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the 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 on an interim basis as set forth in this Interim Order.
2. The final hearing (the "Final Hearing") on the Motion shall be held on \_\_\_\_\_, 2022, at \_\_: \_\_ .m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on \_\_\_\_\_, 2022. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.
3. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System, substantially as identified on Exhibit 1 attached hereto and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) continue to perform Intercompany Transactions;

(e) continue to use, with the same account numbers, the Debtor Bank Accounts in existence as of the Petition Date, including those accounts identified on Exhibit 2 attached hereto, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines (to the extent applicable); (f) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (g) deposit funds in and withdraw funds from the Debtor Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (h) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Bank Accounts and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that in the case of each of (a) through (h), such action is taken in the ordinary course of business and consistent with historical practices.

4. The Cash Management Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an order of the Court.

5. The Cash Management Banks are authorized to debit the Debtors' accounts in the ordinary course of business, consistent with historical practices, without the need for further order



of this Court for: (a) all checks drawn on the Debtors' accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtors' accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

6. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices and the Debtors' prepetition secured debt agreements, including, without limitation, the opening and closing of bank accounts, subject to the terms and conditions of this Interim Order.

7. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until a date that is 45 days from the Petition Date, without prejudice to seeking an additional extension, to either come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines or to make such other

arrangements as are agreed to by the U.S. Trustee or approved by the Court; *provided* that nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The U.S. Trustee's and the Debtors' rights to seek further relief from this Court on notice in the event that the aforementioned Cash Management Banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

8. For the Cash Management Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, within fifteen (15) days of the date of entry of this Interim Order, the Debtors shall (a) contact such bank, (b) provide such bank with each of the Debtors' employer identification numbers, and (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in the Debtors' bankruptcy cases. For Cash Management Banks at which the Debtors hold Bank Accounts that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the Cash Management Banks to execute a Uniform Depository agreement in a form prescribed by the U.S. Trustee within forty-five (45) days of the date of this Interim Order.

9. Subject to the terms hereof and the consent of the Required DIP Lenders (as defined in the RSA), the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices and the Debtors' prepetition secured debt agreements, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate, provided that the Debtors give notice to the U.S. Trustee and any official committees appointed in these chapter 11 cases within 15 days of opening or closing a

bank account. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a “Bank Account,” and to the bank at which such account is opened, which bank shall be deemed a “Cash Management Bank,” provided that any new domestic bank account opened by the Debtors shall be established at an institution insured by the FDIC and organized under the laws of the United States or any State therein or, in the case of accounts that may carry a balance exceeding the insurance limitations set thereby, is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute such a Uniform Depository Agreement.

10. All banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Bank Accounts.

11. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Bank Accounts in the ordinary course of business consistent with historical practices.

12. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

13. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors with respect to whether any check, draft,

wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

14. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

15. The Debtors are authorized, but not directed, to continue using the Credit Card Program in the ordinary course of business and consistent with prepetition practices, including by paying to Bank of America, N.A. prepetition and postpetition Credit Card Obligations outstanding with respect thereto, subject to the limitations of this Interim Order, any applicable debtor-in-possession financing orders and related postpetition loan documents pursuant to which the Credit Card Obligations are included as obligations thereunder, and any other applicable interim and/or final orders of this Court.

16. The Debtors are authorized, but not directed, to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business, consistent with historical practices. The Debtors shall maintain accurate and

detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. The Debtors shall make such records available upon request by counsel to the Crossover Group (as defined in the RSA).

17. All postpetition payments from a Debtor to another Debtor or non-Debtor under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code, which shall be subject and junior to claims, including adequate protection claims, granted in connection with any DIP Order (as defined below).

18. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

19. Nothing contained in the Motion or this Interim Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order;

(e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

20. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

21. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

22. Notwithstanding anything to the contrary in the Motion or this Interim Order, any payment made by the Debtors pursuant to the authority granted in this Interim Order must be in compliance with and any authorization of the Debtors contained herein is subject to: (a) any interim or final orders entered by the Court approving the Debtors' entry into any postpetition debtor-in-possession financing facility and/or authorizing the use of cash collateral; (b) the documentation in respect of any such debtor-in-possession financing or use of cash collateral; and (c) any budget or cash flow forecasts in connection therewith (in each case, the "DIP Order"). To the extent there is any inconsistency between the terms of the DIP Order and this Interim Order, the terms of the DIP Order shall control.

23. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003.

24. 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.

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

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

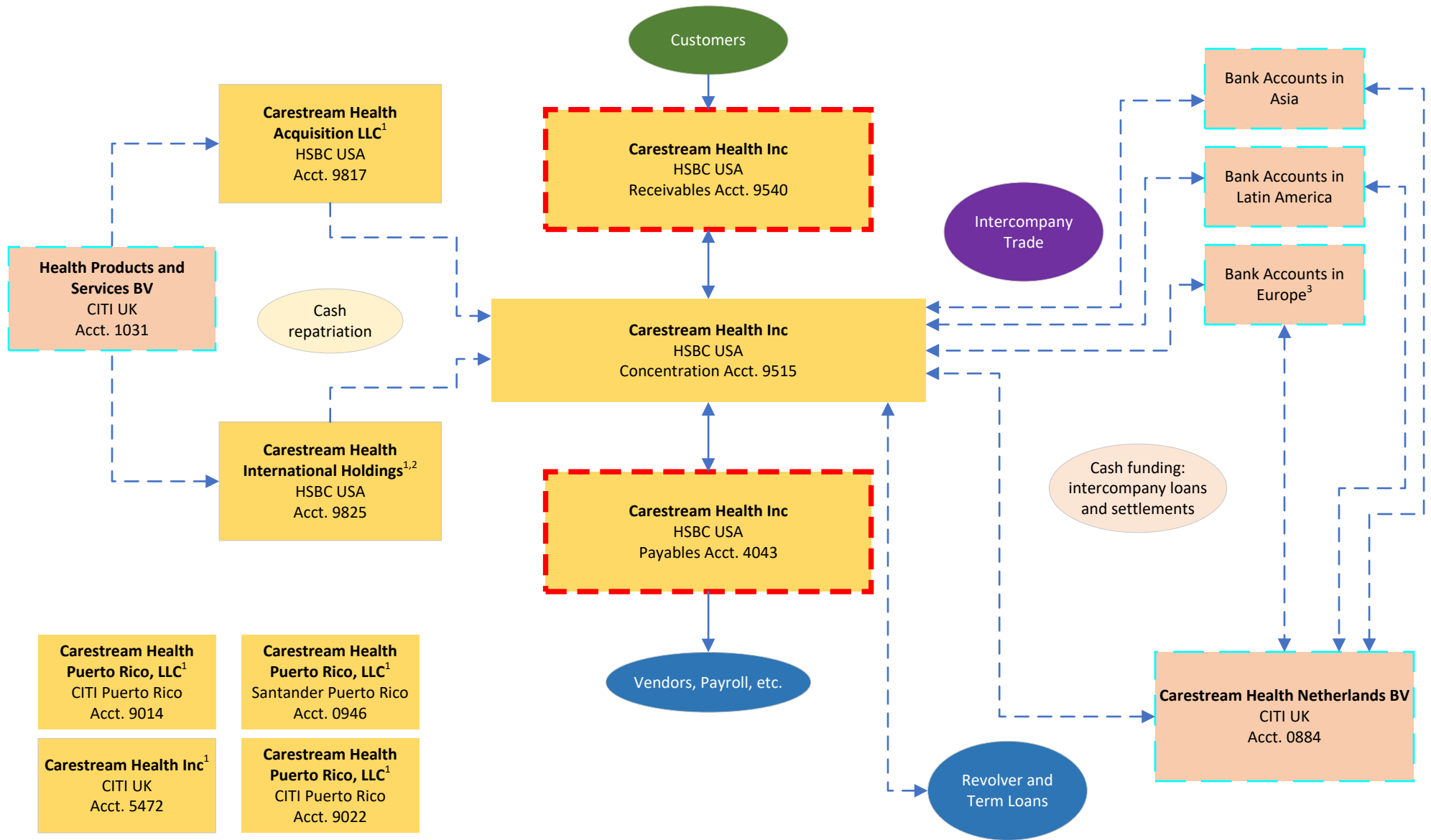
27. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

**Exhibit 1**

**Cash Management System Schematic**



# **Cash Management System**



## **Account Type Legend**

<span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 20px; height: 10px;"></span> Debtor Entity	<span style="background-color: orange; border: 2px dashed cyan; display: inline-block; width: 20px; height: 10px;"></span> Non-Debtor	<span style="border: 2px dashed red; display: inline-block; width: 20px; height: 10px;"></span> Zero Balance Account
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## **Funds Flow Type Legend**

<span style="color: blue;">→</span> Automatic / ZBA transfer
<span style="color: blue;">- - - - -</span> Manual transfer

1. Active accounts with minimal activity
2. Acct. 9825 will be used as the utilities adequate assurance account during the Chapter 11 case
3. All other accounts in Europe excluding accounts denoted elsewhere in diagram

**Exhibit 2**

**Bank Accounts**

No.	Entity	Bank	Location	Description	Account No.	Currency
<i>Debtor Bank Accounts</i>						
1.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Concentration	9515	USD
2.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Receivables	9540	USD
3.	Carestream Health Acquisition, LLC	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 140433	Concentration	9817	USD
4.	Carestream Health International Holdings, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Adequate Assurance	9825	USD
5.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Payables	4043	USD
6.	Carestream Health, Inc.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5LB	Dormant	5472	USD
7.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Concentration	9022	USD
8.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Dormant	9014	USD
9.	Carestream Health Puerto Rico, LLC	SANTANDER PUERTO RICO	207 Av. De La Constitución, San Juan, 00917, Puerto Rico	Dormant	0946	USD
<i>Non-Debtor Bank Accounts</i>						
10.	Carestream Health Canada Company	HSBC BANK CANADA	70 York Street Toronto, ON M5J 1S9	Intercompany	9001	CAD
11.	Carestream Health (Thailand) Co., Ltd	BANK OF AMERICA, THAILAND	Crc Tower, All Seasons Place, 87/2 Wireless Road, Pathumwan, Bangkok, Thailand	Intercompany	6018	THB
12.	Carestream do Brasil Comércio e Serviços de Produtos Médicos Ltda.	CITIBANK BRASIL	Avenida Paulista, 111, Floor 4: City: Sao Paulo: Postcode: 01311-920: Country: Brazil	Intercompany	5018	BRL
13.	Rayco (Xiamen) Medical Products Company Ltd	BANK OF AMERICA, SHANGHAI	Century Avenue, 8, Intl Finance Centre, Tower 2, Floors 53 And 55, Unit 4901 And 15-16: City: Shanghai: Postcode: 200120: Country: China	Intercompany	9021	USD
14.	Carestream Health SA	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	5576	USD
15.	Soluciones Medicas Comercial, S.A. de C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3153	USD
16.	Soluciones Medicas Exportacion. S. De R.L De C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3145	USD

No.	Entity	Bank	Location	Description	Account No.	Currency
17.	Carestream Health India Pvt Ltd	BANK OF AMERICA, INDIA	Bandra East, Mumbai 400051	Intercompany	2015	INR
18.	Carestream Health Netherlands B.V.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	0884	USD
19.	Carestream Health Singapore Pte. Ltd.	HSBC SINGAPORE	The Hongkong And Shanghai Banking Corporation Limited Singapore 21, Collyer Quay Singapore 049320	Intercompany	9178	USD
20.	Carestream Health Singapore Pte. Ltd.	BANK OF AMERICA, SINGAPORE	Oue Bayfront, 14-01, 50 Collyer Quay, Singapore, Singapore	Intercompany	3029	USD
21.	Carestream Health Peru S.A.C.	CITIBANK PERU	388 Greenwich Street New York, New York 10013	Intercompany	1119	USD

**Exhibit B**

**Proposed Final Order**

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

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In re:

CARESTREAM HEALTH, INC., *et al.*,<sup>1</sup>

Debtors.

---

)  
) Chapter 11  
)  
) Case No. 22-10778 (\_\_\_\_)  
)  
) (Joint Administration Requested)  
)  
) **Re: Docket No. \_**

---

**FINAL ORDER (I) AUTHORIZING THE DEBTORS  
TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT  
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED  
THERE TO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM  
INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF**

---

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of a final order (this “Final Order”), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain their existing Bank Accounts, (ii) honor certain prepetition or postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions consistent with historical practice and (b) granting related relief, all as more fully set forth in the Motion, all as more fully set forth in the Motion; and upon the First Day Declaration; 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 this Court having found that this is a core

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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: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; 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 relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the 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 before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the 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 on a final basis as set forth in this Final Order.
2. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System, substantially as identified on Exhibit 1 attached hereto and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) continue to perform Intercompany Transactions; (e) continue to use, with the same account numbers, the Debtor Bank Accounts in existence as of the Petition Date, including those accounts identified on Exhibit 2 attached hereto, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines (to the extent applicable); (f) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (g) deposit funds in and withdraw funds from the

Debtor Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (h) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Bank Accounts and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that in the case of each of (a) through (h), such action is taken in the ordinary course of business and consistent with historical practices.

3. The Cash Management Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an order of the Court.

4. The Cash Management Banks are authorized to debit the Debtors' accounts in the ordinary course of business consistent with historical practices without the need for further order of this Court for: (a) all checks drawn on the Debtors' accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtors' accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor



was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

5. Any existing deposit agreements, between, among other parties, the Debtors and the Cash Management Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices and the Debtors' prepetition secured debt agreements, including, without limitation, the opening and closing of bank accounts, subject to the terms and conditions of this Final Order.

6. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until a date that is 45 days from the Petition Date, without prejudice to seeking an additional extension, to either come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines or to make such other arrangements as are agreed to by the U.S. Trustee or approved by the Court; *provided* that nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The U.S. Trustee's and the Debtors' rights to seek further relief from this Court on notice in the event that the aforementioned Cash Management

Banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

7. Subject to the terms hereof and the consent of the Required DIP Lenders (as defined in the RSA), the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical prepetition practices and the Debtors' prepetition secured debt agreements, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate, provided that the Debtors give notice to the U.S. Trustee and any official committees appointed in these chapter 11 cases within 15 days of opening or closing a bank account. The relief granted in this Final Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash Management Bank," provided that any new domestic bank account opened by the Debtors shall be established at an institution insured by the FDIC and organized under the laws of the United States or any State therein or, in the case of accounts that may carry a balance exceeding the insurance limitations set thereby, is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute such a Uniform Depository Agreement.

8. All banks maintaining any of the Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Bank Accounts.

9. The Debtors' Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Bank Accounts in the ordinary course of business consistent with historical practices.

10. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

11. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

12. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided that*

the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

13. The Debtors are authorized, but not directed, to continue using the Credit Card Program in the ordinary course of business and consistent with prepetition practices, including by paying to Bank of America, N.A. prepetition and postpetition Credit Card Obligations outstanding with respect thereto, subject to the limitations of this Final Order, any applicable debtor-in-possession financing orders and related postpetition loan documents pursuant to which the Credit Card Obligations are included as obligations thereunder, and any other applicable interim and/or final orders of this Court.

14. The Debtors are authorized, but not directed, to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business, consistent with historical practices. The Debtors shall maintain accurate and detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. The Debtors shall make such records available upon request by counsel to the Crossover Group.

15. All postpetition payments from a Debtor to another Debtor or non-Debtor under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code, which shall be subject and junior to claims, including adequate protection claims, granted in connection with any DIP Order (as defined below).

16. Nothing contained in the Motion or this Final Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

17. Nothing contained in the Motion or this Final Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Final Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Final Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

18. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

19. Notwithstanding the relief granted in this Final Order, any payment made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any orders entered by the Court authorizing the Debtors' use of cash collateral and any budget in connection therewith.

20. Nothing in this Final Order authorizes the Debtors to accelerate any payments not otherwise due.

21. Notwithstanding anything to the contrary in the Motion or this Final Order, any payment made by the Debtors pursuant to the authority granted in this Final Order must be in compliance with and any authorization of the Debtors contained herein is subject to: (a) any interim or final orders entered by the Court approving the Debtors' entry into any postpetition debtor-in-possession financing facility and/or authorizing the use of cash collateral; (b) the documentation in respect of any such debtor-in-possession financing or use of cash collateral; and (c) any budget or cash flow forecasts in connection therewith (in each case, the "DIP Order"). To the extent there is any inconsistency between the terms of the DIP Order and this Final Order, the terms of the DIP Order shall control.

22. 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.

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

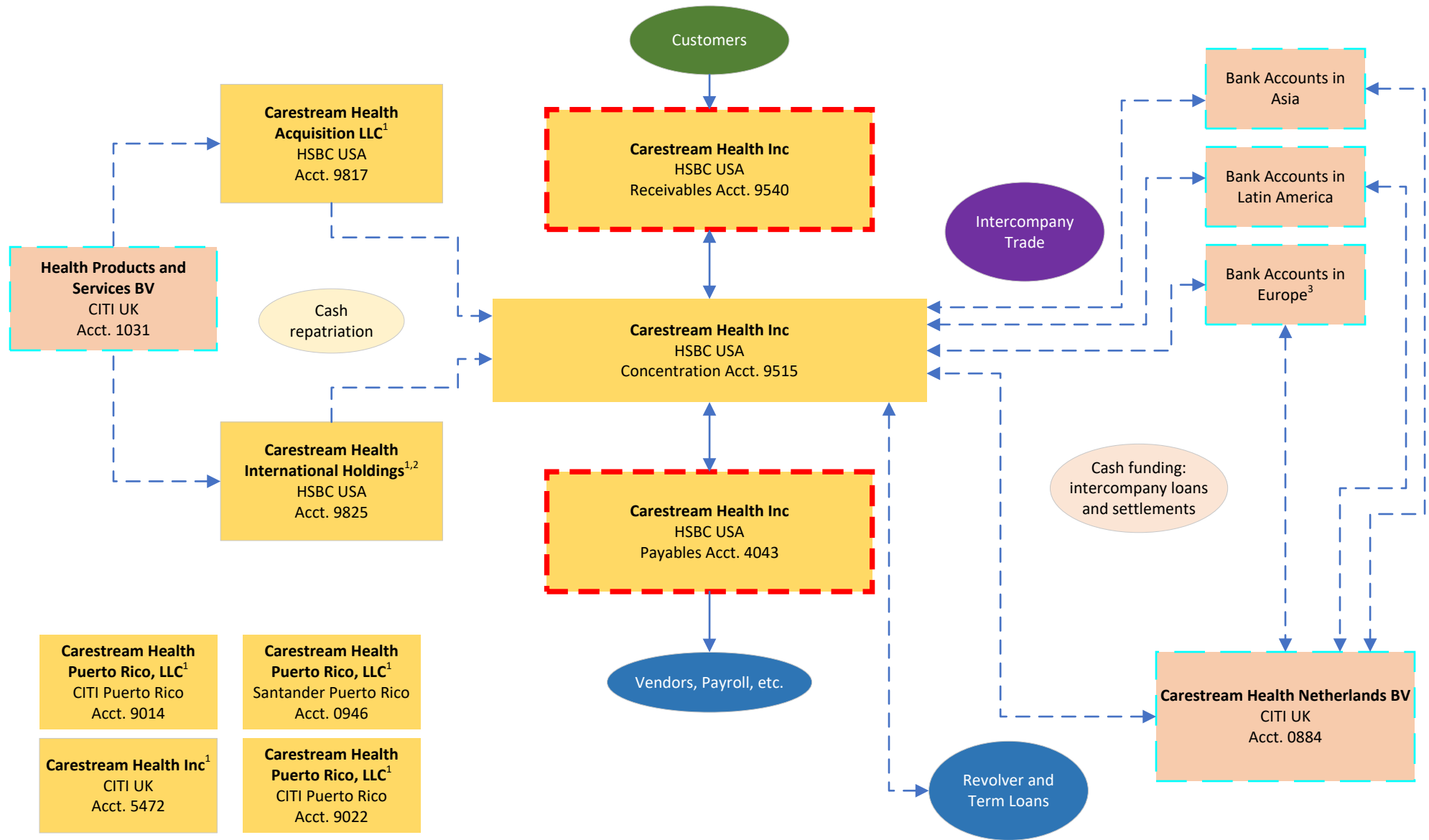
24. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

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

**Exhibit 1**

**Cash Management System Schematic**



**Cash Management System**

1. Active accounts with minimal activity

2. Acct. 9825 will be used as the utilities adequate assurance account during the Chapter 11 case

3. All other accounts in Europe excluding accounts denoted elsewhere in diagram

**Exhibit 2**

**Bank Accounts**

No.	Entity	Bank	Location	Description	Account No.	Currency
<i>Debtor Bank Accounts</i>						
1.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Concentration	9515	USD
2.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Receivables	9540	USD
3.	Carestream Health Acquisition, LLC	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Concentration	9817	USD
4.	Carestream Health International Holdings, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Adequate Assurance	9825	USD
5.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Payables	4043	USD
6.	Carestream Health, Inc.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5LB	Dormant	5472	USD
7.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Concentration	9022	USD
8.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Dormant	9014	USD
9.	Carestream Health Puerto Rico, LLC	SANTANDER PUERTO RICO	207 Av. De La Constitución, San Juan, 00917, Puerto Rico	Dormant	0946	USD
<i>Non-Debtor Bank Accounts</i>						
10.	Carestream Health Canada Company	HSBC BANK CANADA	70 York Street Toronto, ON M5J 1S9	Intercompany	9001	CAD
11.	Carestream Health (Thailand) Co., Ltd	BANK OF AMERICA, THAILAND	Crc Tower, All Seasons Place, 87/2 Wireless Road, Pathumwan, Bangkok, Thailand	Intercompany	6018	THB
12.	Carestream do Brasil Comércio e Serviços de Produtos Médicos Ltda.	CITIBANK BRASIL	Avenida Paulista, 111, Floor 4: City: Sao Paulo: Postcode: 01311-920: Country: Brazil	Intercompany	5018	BRL
13.	Rayco (Xiamen) Medical Products Company Ltd	BANK OF AMERICA, SHANGHAI	Century Avenue, 8, Intl Finance Centre, Tower 2, Floors 53 And 55, Unit 4901 And 15-16: City: Shanghai: Postcode: 200120: Country: China	Intercompany	9021	USD
14.	Carestream Health SA	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	5576	USD
15.	Soluciones Medicas Comercial, S.A. de C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3153	USD
16.	Soluciones Medicas Exportacion. S. De R.L De C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3145	USD
17.	Carestream Health India Pvt Ltd	BANK OF AMERICA, INDIA	Bandra East, Mumbai 400051	Intercompany	2015	INR

No.	Entity	Bank	Location	Description	Account No.	Currency
18.	Carestream Health Netherlands B.V.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	0884	USD
19.	Carestream Health Singapore Pte. Ltd.	HSBC SINGAPORE	The Hongkong And Shanghai Banking Corporation Limited Singapore 21, Collyer Quay Singapore 049320	Intercompany	9178	USD
20.	Carestream Health Singapore Pte. Ltd.	BANK OF AMERICA, SINGAPORE	Oue Bayfront, 14-01, 50 Collyer Quay, Singapore, Singapore	Intercompany	3029	USD
21.	Carestream Health Peru S.A.C.	CITIBANK PERU	388 Greenwich Street New York, New York 10013	Intercompany	1119	USD

**Exhibit 2**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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In re:	)	
	)	Chapter 11
	)	
CARESTREAM HEALTH, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10778 (JKS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	Re: Docket No. 12

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**INTERIM ORDER (I) AUTHORIZING THE DEBTORS  
TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT  
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED  
THERE TO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM  
INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF**

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Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain their existing Bank Accounts, (ii) honor certain prepetition or postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform the Intercompany Transactions consistent with historical practice, (b) granting related relief, and (c) scheduling a final hearing to consider approval of the Motion on a final basis, all as more fully set forth in the Motion, all as more fully set forth in the Motion; and upon the First Day Declaration; 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

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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: Carestream Health, Inc. (0334); Carestream Health Acquisition, LLC (0333); Carestream Health Canada Holdings, Inc. (7700); Carestream Health Holdings, Inc. (7822); Carestream Health International Holdings, Inc. (5771); Carestream Health International Management Company, Inc. (0532); Carestream Health Puerto Rico, LLC (8359); Carestream Health World Holdings, LLC (1662); and Lumisys Holding Co. (3232). The location of the Debtors’ service address is: 150 Verona Street, Rochester, New York 14608.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.



District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); 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 relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the 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 before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the 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 on an interim basis as set forth in this Interim Order.
2. The final hearing (the "Final Hearing") on the Motion shall be held on September 28, 2022, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on September 21, 2022. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.
3. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System, substantially as identified on Exhibit 1 attached hereto and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) continue to perform Intercompany Transactions;

(e) continue to use, with the same account numbers, the Debtor Bank Accounts in existence as of the Petition Date, including those accounts identified on Exhibit 2 attached hereto, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines (to the extent applicable); (f) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (g) deposit funds in and withdraw funds from the Debtor Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (h) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Bank Accounts and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that in the case of each of (a) through (h), such action is taken in the ordinary course of business and consistent with historical practices.

4. The Cash Management Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order; *provided* that the Debtors shall only instruct or request any Cash Management Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date as authorized by an order of the Court.

5. The Cash Management Banks are authorized to debit the Debtors' accounts in the ordinary course of business, consistent with historical practices, without the need for further order



of this Court for: (a) all checks drawn on the Debtors' accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtors' accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System.

6. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices and the Debtors' prepetition secured debt agreements, including, without limitation, the opening and closing of bank accounts, subject to the terms and conditions of this Interim Order.

7. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until a date that is 45 days from the Petition Date, without prejudice to seeking an additional extension, to either come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines or to make such other

arrangements as are agreed to by the U.S. Trustee or approved by the Court; *provided* that nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The U.S. Trustee's and the Debtors' rights to seek further relief from this Court on notice in the event that the aforementioned Cash Management Banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

8. For the Cash Management Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, within fifteen (15) days of the date of entry of this Interim Order, the Debtors shall (a) contact such bank, (b) provide such bank with each of the Debtors' employer identification numbers, and (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in the Debtors' bankruptcy cases. For Cash Management Banks at which the Debtors hold Bank Accounts that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the Cash Management Banks to execute a Uniform Depository agreement in a form prescribed by the U.S. Trustee within forty-five (45) days of the date of this Interim Order.

9. Subject to the terms hereof and the consent of the Required DIP Lenders (as defined in the RSA), the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices and the Debtors' prepetition secured debt agreements, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate, provided that the Debtors give notice to the U.S. Trustee and any official committees appointed in these chapter 11 cases within 15 days of opening or closing a

bank account. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Cash Management Bank," provided that any new domestic bank account opened by the Debtors shall be established at an institution insured by the FDIC and organized under the laws of the United States or any State therein or, in the case of accounts that may carry a balance exceeding the insurance limitations set thereby, is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute such a Uniform Depository Agreement.

10. All banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Bank Accounts.

11. The Cash Management Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Bank Accounts in the ordinary course of business consistent with historical practices.

12. The Cash Management Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

13. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors with respect to whether any check, draft,

wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

14. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

15. The Debtors are authorized, but not directed, to continue using the Credit Card Program in the ordinary course of business and consistent with prepetition practices, including by paying to Bank of America, N.A. prepetition and postpetition Credit Card Obligations outstanding with respect thereto, subject to the limitations of this Interim Order, any applicable debtor-in-possession financing orders and related postpetition loan documents pursuant to which the Credit Card Obligations are included as obligations thereunder, and any other applicable interim and/or final orders of this Court.

16. The Debtors are authorized, but not directed, to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business, consistent with historical practices. The Debtors shall maintain accurate and

detailed records of all Intercompany Transactions and the payment of Intercompany Claims so that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. The Debtors shall make such records available upon request by counsel to the Crossover Group (as defined in the RSA).

17. All postpetition payments from a Debtor to another Debtor or non-Debtor under any postpetition Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code, which shall be subject and junior to claims, including adequate protection claims, granted in connection with any DIP Order (as defined below).

18. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

19. Nothing contained in the Motion or this Interim Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order;

(e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

20. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

21. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

22. Notwithstanding anything to the contrary in the Motion or this Interim Order, any payment made by the Debtors pursuant to the authority granted in this Interim Order must be in compliance with and any authorization of the Debtors contained herein is subject to: (a) any interim or final orders entered by the Court approving the Debtors' entry into any postpetition debtor-in-possession financing facility and/or authorizing the use of cash collateral; (b) the documentation in respect of any such debtor-in-possession financing or use of cash collateral; and (c) any budget or cash flow forecasts in connection therewith (in each case, the "DIP Order"). To the extent there is any inconsistency between the terms of the DIP Order and this Interim Order, the terms of the DIP Order shall control.

23. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003.

24. 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.

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

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

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

Dated: August 24th, 2022  
Wilmington, Delaware

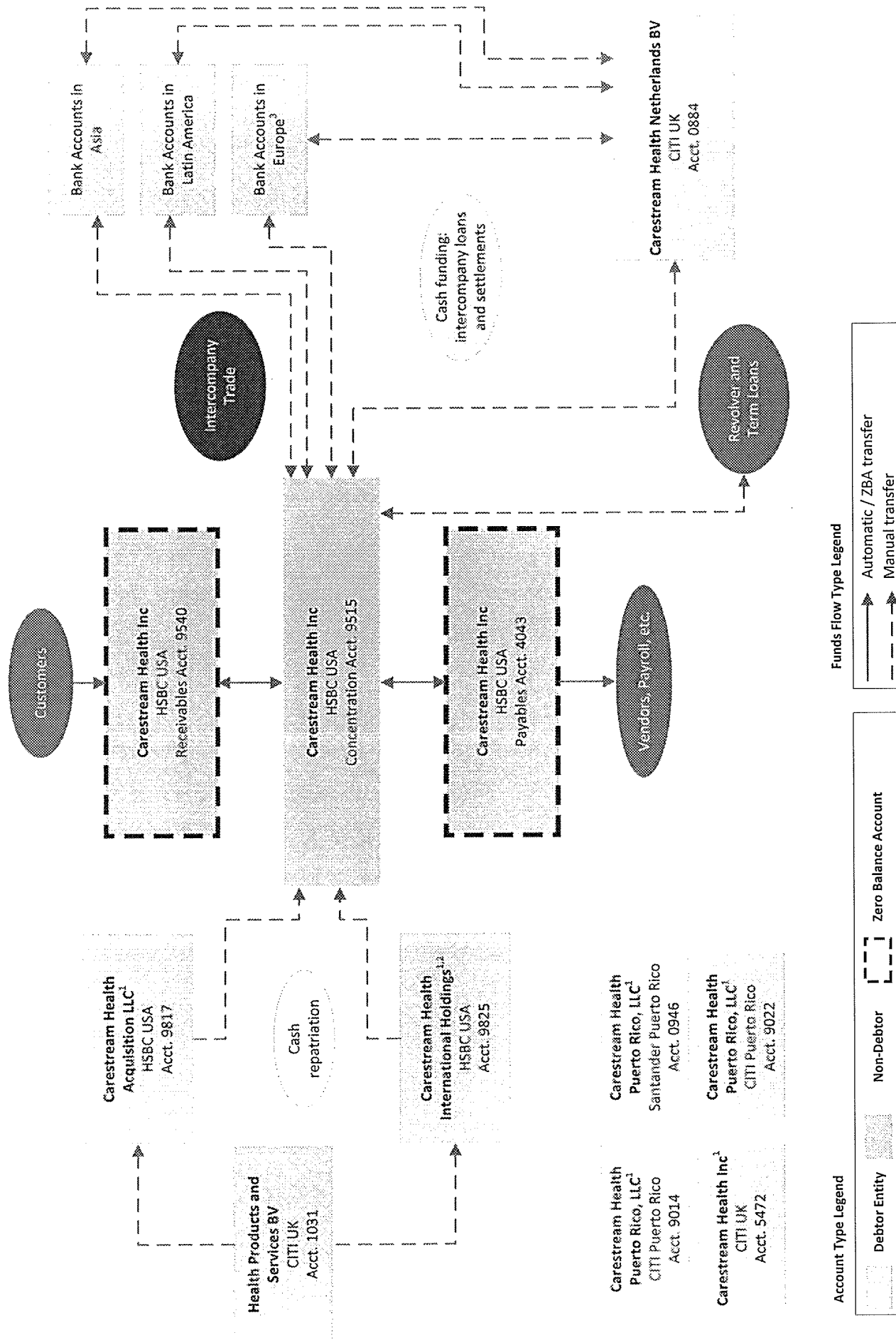
  
J. KATE STICKLES  
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Cash Management System Schematic



# Cash Management System



1. Active accounts with minimal activity  
 2. Acct. 9825 will be used as the utilities adequate assurance account during the Chapter 11 case  
 3. All other accounts in Europe excluding accounts denoted elsewhere in diagram

Exhibit 2

**Bank Accounts**

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2.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Receivables	9540	USD
3.	Carestream Health Acquisition, LLC	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 140433	Concentration	9817	USD
4.	Carestream Health International Holdings, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Adequate Assurance	9825	USD
5.	Carestream Health, Inc.	HSBC Bank USA, N.A.	2929 Walden Avenue, Depew, NY 14043	Payables	4043	USD
6.	Carestream Health, Inc.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5LB	Dormant	5472	USD
7.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Concentration	9022	USD
8.	Carestream Health Puerto Rico, LLC	CITIBANK PUERTO RICO	Parque Las Americas 1, Floor 4, 235 Federico Costa St, San Juan, Puerto Rico	Dormant	9014	USD
9.	Carestream Health Puerto Rico, LLC	SANTANDER PUERTO RICO	207 Av. De La Constitución, San Juan, 00917, Puerto Rico	Dormant	0946	USD
<i>Non-Debtor Bank Accounts</i>						
10.	Carestream Health Canada Company	HSBC BANK CANADA	70 York Street Toronto, ON M5J 1S9	Intercompany	9001	CAD
11.	Carestream Health (Thailand) Co., Ltd	BANK OF AMERICA, THAILAND	Crc Tower, All Seasons Place, 87/2 Wireless Road, Pathumwan, Bangkok, Thailand	Intercompany	6018	THB
12.	Carestream do Brasil Comércio e Serviços de Produtos Médicos Ltda.	CITIBANK BRASIL	Avenida Paulista, 111, Floor 4: City: Sao Paulo: Postcode: 01311-920: Country: Brazil	Intercompany	5018	BRL
13.	Rayco (Xiamen) Medical Products Company Ltd	BANK OF AMERICA, SHANGHAI	Century Avenue, 8, Intl Finance Centre, Tower 2, Floors 53 And 55, Unit 4901 And 15-16: City: Shanghai: Postcode: 200120: Country: China	Intercompany	9021	USD
14.	Carestream Health SA	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	5576	USD
15.	Soluciones Medicas Comercial, S.A. de C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3153	USD
16.	Soluciones Medicas Exportacion. S. De R.L De C.V.	CITIBANK NEW YORK	388 Greenwich Street New York, New York 10013	Intercompany	3145	USD

No.	Entity	Bank	Location	Description	Account No.	Currency
17.	Carestream Health India Pvt Ltd	BANK OF AMERICA, INDIA	Bandra East, Mumbai 400051	Intercompany	2015	INR
18.	Carestream Health Netherlands B.V.	CITIBANK NA LONDON	Citigroup Centre, 33 Canada Square, Canary Wharf E14 5lb	Intercompany	0884	USD
19.	Carestream Health Singapore Pte. Ltd.	HSBC SINGAPORE	The Hongkong And Shanghai Banking Corporation Limited Singapore 21, Collyer Quay Singapore 049320	Intercompany	9178	USD
20.	Carestream Health Singapore Pte. Ltd.	BANK OF AMERICA, SINGAPORE	Oue Bayfront, 14-01, 50 Collyer Quay, Singapore, Singapore	Intercompany	3029	USD
21.	Carestream Health Peru S.A.C.	CITIBANK PERU	388 Greenwich Street New York, New York 10013	Intercompany	1119	USD