

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

OREXIGEN THERAPEUTICS, INC.,

Debtor.<sup>1</sup>

Chapter 11

Case No. 18-10518 (KG)

Re: D.I. 11 & 42

**CERTIFICATION OF COUNSEL REGARDING DEBTOR'S MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTOR TO (A) CONTINUE PREPETITION INSURANCE PROGRAM; (B) PAY ANY PREPETITION PREMIUMS AND RELATED OBLIGATIONS; AND (C) RENEW OR ENTER INTO NEW INSURANCE ARRANGEMENTS; AND (II) GRANTING RELATED RELIEF**

I, Jose F. Bibiloni, of Morris, Nichols, Arsht & Tunnell LLP, proposed bankruptcy co-counsel to the above-captioned debtor and debtor-in-possession (the "Debtor"), hereby certify as follows regarding the attached revised form of order approving the *Debtor's Motion For Entry Of Interim And Final Orders (I) Authorizing Debtor To (A) Continue Prepetition Insurance Program; (B) Pay Any Prepetition Premiums And Related Obligations; And (C) Renew Or Enter Into New Insurance Arrangements; And (II) Granting Related Relief* (D.I. 11) (the "Motion"):

1. On March 12, 2018, the Debtor filed and served the Motion.
2. On March 13, 2018 the Court entered an order granting the relief sought in the Motion on an interim basis (D.I. 42).
3. The deadline to file objections to the entry of a final order was April 3, 2018 at 4:00 p.m. (ET) (the "Objection Deadline"), which was extended for the Official Committee of Unsecured Creditors (the "Committee") until April 6, 2018 at 4:00 p.m. (ET) and Wilmington Trust as Trustee for the 2.75% Convertible Senior Notes Due 2020 until April 9, 2018 at 12:00

<sup>1</sup> The last four digits of the Debtor's federal tax identification number are 8822. The Debtor's mailing address for purposes of this Chapter 11 Case is 3344 North Torrey Pines Court, Suite 200, La Jolla, CA 92037.



(noon) (ET). No party filed a formal objection to the Motion before the Objection Deadline.

4. The Debtor received informal comments on the Motion from the Committee prior to the Objection Deadline.

5. The Debtor agreed to revise the proposed final order granting the Motion. Attached hereto as **Exhibit A** is a revised proposed final order granting the Motion (the "**Proposed Final Order**"). Attached as **Exhibit B** is a redline of the Proposed Final Order showing the changes made to the order that was originally filed with the Motion.

6. The Committee has reviewed the Proposed Final Order and has no objection to its entry.

WHEREFORE, the Debtor respectfully requests that the Court enter the Proposed Final Order attached as **Exhibit A** at its earliest convenience.

Dated: April 10, 2018  
Wilmington, Delaware

**MORRIS, NICHOLS, ARSHT & TUNNELL LLP**

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*Proposed Counsel for Debtor and Debtor in Possession*

**EXHIBIT A**

Proposed Order

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

In re

**Orexigen Therapeutics, Inc.**

Debtor.<sup>1</sup>

Chapter 11

Case No. 18-10518 (KG)

**Re: D.I. 11, 42, 60**

**FINAL ORDER (I) AUTHORIZING DEBTOR TO (A) CONTINUE PREPETITION  
INSURANCE PROGRAM; (B) PAY ANY PREPETITION PREMIUMS AND RELATED  
OBLIGATIONS; AND (C) RENEW OR ENTER INTO NEW INSURANCE  
ARRANGEMENTS; AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtor and debtor in possession (the “Debtor”), for entry of interim and final orders (i) authorizing the Debtor to (a) continue its prepetition insurance program; (b) pay any prepetition premiums and related obligations; and (c) renew or enter into new insurance arrangements; and (ii) granting related relief; and upon the *Declaration of Michael A. Narachi in Support of First Day Relief* (the “First Day Declaration”); and the Court having jurisdiction to consider the Motion and the relief requested therein 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 proceeding pursuant to 28 U.S.C. § 157(b)(2); and 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 due and proper notice of the Motion having been provided under the circumstances; and the relief requested being in the best

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<sup>2</sup> Capitalized terms not defined in this Order are defined in the Motion.

interests of the Debtor and its estates and creditors; 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 the 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 the 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 herein.
2. The Debtor is authorized, but not required, to maintain, at its discretion, the Insurance Program including, but not limited to, the employment and compensation in the ordinary course of any agents and brokers that Debtor relies upon to maintain the Insurance Program.
3. The Debtor is authorized, but not required, to pay all amounts necessary to maintain the Insurance Program, including, but not limited to, any prepetition premium, deductible or financing payments, or other amount that is due in respect of any of the Policies and any fees or other amounts due to brokers and agents engaged by the Debtor, in an amount not to exceed \$250,000, without prejudice to the Debtor's ability to request to increase the foregoing amount or seek additional relief.
4. The Debtor is authorized, but not required, to renew Policies or to enter into new insurance arrangements as may be required as the annual terms of existing Policies and arrangements expire, in the ordinary course of business, without further order of the Court.
5. Subject to the availability of funds, the Debtor's banks and financial institutions (collectively, the "Banks") are authorized and directed to process, honor, and pay any and all checks or electronic transfers issued in connection with the Insurance Program.

6. All Banks that process, honor, and pay any and all checks or electronic transfers on account of the Insurance Program may rely on the representations of the Debtor as to which checks or electronic transfers are issued and authorized to be paid in accordance with this Order without any duty of further inquiry and without liability for following the Debtor's instructions.

7. Authorization of the payments shall not be deemed to constitute the postpetition assumption of any executory contract pursuant to Section 365 of the Bankruptcy Code.

8. The Debtor shall provide copies of each of the Policies to counsel for the Official Committee of Unsecured Creditors.

9. Nothing in this Order shall affect the Debtor's rights to contest the amount or validity of any amounts claimed to be due by the Debtor under, or with respect to, any aspect of the Insurance Program, in whole or in part.

10. Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in this Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Debtor's insurance carriers, any other agents or brokers employed by the Debtor, or any other third party relating to the Insurance Program.

11. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

12. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

\_\_\_\_\_, 2018  
Wilmington, Delaware

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THE HONORABLE KEVIN GROSS  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT B**

Redline of Proposed Order to  
Original Order Filed on March 12, 2018

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

In re

**Orexigen Therapeutics, Inc.**

Debtor.<sup>1</sup>

Chapter 11

Case No. 18-10518 (KG)

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Upon the motion (the "Motion")<sup>2</sup> of the above-captioned debtor and debtor in possession (the "Debtor"), for entry of interim and final orders (i) authorizing the Debtor to (a) continue its prepetition insurance program; (b) pay any prepetition premiums and related obligations; and (c) renew or enter into new insurance arrangements; and (ii) granting related relief; and upon the *Declaration of Michael A. Narachi in Support of First Day Relief* (the "First Day Declaration"); and the Court having jurisdiction to consider the Motion and the relief requested therein 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 proceeding pursuant to 28 U.S.C. § 157(b)(2); and 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

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the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the circumstances; and the relief requested being in the best interests of the Debtor and its estates and creditors; 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 the 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 the 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 herein.
2. The Debtor is authorized, but not required, to maintain, at its discretion, the Insurance Program including, but not limited to, the employment and compensation in the ordinary course of any agents and brokers that Debtor relies upon to maintain the Insurance Program.
3. The Debtor is authorized, but not required, to pay all amounts necessary to maintain the Insurance Program, including, but not limited to, any prepetition premium, deductible or financing payments, or other amount that is due in respect of any of the Policies and any fees or other amounts due to brokers and agents engaged by the Debtor, in an amount not to exceed \$250,000, without prejudice to the Debtor's ability to request to increase the foregoing amount or seek additional relief.
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9. ~~8.~~ Nothing in this Order shall affect the Debtor's rights to contest the amount or validity of any amounts claimed to be due by the Debtor under, or with respect to, any aspect of the Insurance Program, in whole or in part.

10. ~~9.~~ Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in this Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Debtor's insurance carriers, any other agents or brokers employed by the Debtor, or any other third party relating to the Insurance Program.

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\_\_\_\_\_, 2018  
Wilmington, Delaware

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THE HONORABLE KEVIN GROSS  
UNITED STATES BANKRUPTCY JUDGE

<b>Summary report:</b>	
<b>Litéra® Change-Pro 7.5.0.135 Document comparison done on 4/9/2018 10:09:10 AM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://HLEAST/NEWYORK/8676856/1	
<b>Modified DMS:</b> iw://HLEAST/NEWYORK/8676856/2	
<b>Changes:</b>	
Add	8
Delete	6
<del>Move From</del>	0
Move To	0
Table Insert	0
<del>Table Delete</del>	0
Table moves to	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>14</b>