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PROPOSED ATTORNEYS FOR DEBTOR

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re: § Chapter 11
§
TPP ACQUISITION, INC. d/b/a The § Case No. 16-33437-hdh-11
Picture People, §
§
Debtor. §

**MOTION FOR AN EXTENSION OF TIME TO FILE SCHEDULES
OF ASSETS AND LIABILITIES, SCHEDULE OF EXECUTORY
CONTRACTS, AND STATEMENT OF FINANCIAL AFFAIRS**

TPP Acquisition, Inc. d/b/a The Picture People (“TPP” or the “Debtor”), debtor-in-possession in the above-referenced chapter 11 case, files this *Motion for Extension of Time to File Schedules of Assets and Liabilities, Schedule of Executory Contracts, and Statement of Financial Affairs* (the “Motion”), and in support thereof would respectfully show the Court as follows:

Jurisdiction

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. The Motion constitutes a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.



Background

2. To preserve the value of its assets and restructure its financial affairs, on September 2, 2016 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") commencing the above captioned case (the "Chapter 11 Case"). The Debtor continues to manage and operate its business as a debtor-in-possession pursuant to Bankruptcy Code §§ 1107 and 1108.

3. An official committee of unsecured creditors has yet to be appointed in this Chapter 11 case. Further, no trustee or examiner has been requested or appointed in this Chapter 11 case.

4. On September 2, 2016, in connection with the first day hearings in the Chapter 11 Case, the *Statement of Background Information and Declaration of Stuart Noyes, Chief Restructuring Officer of TPP Acquisition, Inc. d/b/a The Picture People, in Support of Debtor's Chapter 11 Petition and First-Day Motions* (the "First Day Declaration")¹ was filed with the Court.

Relief Requested

5. The Debtor seeks an extension of the period in which to complete and file its (1) schedules of assets and liabilities, (2) schedule of executory contracts, and (3) statement of financial affairs (collectively, the "Schedules and Statements") as required by Bankruptcy Code § 521 and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"). Bankruptcy Rule 1007(c) provides for the extension, for cause, of the time for the filing of the Schedules and Statements. Fed. R. Bankr. P. 1007(c).

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the First Day Declaration.

6. Because the Debtor made the decision to commence this case shortly before filing its petition and did not have significant time to work on the Schedules and Statements prior to the Petition Date, the Debtor anticipates that it will be unable to complete its Schedules and Statements in the 14 days provided under Bankruptcy Rule 1007(c). Obtaining all necessary information will require the Debtor to expend a substantial amount of time and effort and may require the cooperation of certain third parties.

7. While the Debtor is mobilizing to work diligently and expeditiously to prepare the Schedules and Statements, the Debtor's resources are limited. In view of the amount of work entailed in completing the Schedules and Statements and the competing demands upon the Debtor's resources to assist in efforts to stabilize business operations during the initial postpetition period, the Debtor will not be able to properly and accurately complete the Schedules and Statements within the required 14-day time period.

8. The Debtor respectfully submits that focusing the attention of key personnel on critical operational and Chapter 11 compliance issues during the early days of this case will help the Debtor make a smooth transition into Chapter 11 and, therefore, ultimately will help maximize the value of the Debtor's estate to the benefit of creditors and parties in interest. Nevertheless, recognizing the importance of the Schedules and Statements in this Chapter 11 case, the Debtor intends to complete the Schedules and Statements as quickly as possible under the circumstances.

9. The Debtor anticipates that it will be able to file the Schedules and Statements, all in the appropriate formats prescribed by the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules of this Court, by Wednesday, September 21, 2016, which is only five days after the original deadline as governed by Bankruptcy Rule 1007(c).

10. In view of the amount of information that must be assembled and compiled, and the limited time available to do so, ample cause exists for the requested extension. Further, courts in this district have previously granted similar relief. *See, e.g., Pennington Investment Corporation*, Case No. 15-42416 (Bankr. N.D. Tex. June 25, 2015); *Hairston Global Protective Services, Inc.*, Case No. 15-43180 (Bankr. N.D. Tex. Aug. 20, 2015); *Sophisticated Style, Inc.*, Case No. 15-44258 (Bankr. N.D. Texas. Nov. 3, 2015); *DDS Hospitality, LLC*, Case No. 16-20001 (Bankr. N.D. Tex. Jan. 15, 2016); *Forest Park Medical Center at Fort Worth, LLC*, Case No. 16-40198 (Bankr. N.D. Tex. Jan. 12, 2016); *Forest Park Medical Center at Southlake, LLC*, Case No. 16-40273 (Bankr. N.D. Tex. Feb. 2, 2016). While the Debtor believes that the requested extension will provide sufficient time to permit it to complete and file the Schedules and Statements, the Debtor reserves the right to seek additional extensions on appropriate notice and motion to the Court.

11. Notice of this Motion has been provided to: (i) the Office of the United States Trustee; (ii) the Debtor's secured creditors; (iii) any party whose interests are directly affected by this specific pleading; (iv) those persons who have formally appeared and requested notice and service in these proceedings pursuant to Bankruptcy Rules 2002 and 3017; (v) counsel for and the members of any official committees appointed by this Court; (vi) the 20 largest unsecured creditors of the Debtor; and (vii) all governmental agencies having a regulatory or statutory interest in this case. No other or further notice need be provided.

FOR THE ABOVE REASONS, the Debtor respectfully requests that the Court enter an order (i) granting this Motion and (ii) granting such other and further relief as is just and proper.

RESPECTFULLY SUBMITTED this 2nd day of September, 2016.

HAYNES AND BOONE, LLP

By: /s/ Robert D. Albergotti

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| TPP ACQUISITION, INC. d/b/a The | § | Case No. 16-33437-hdh-11 |
| Picture People, | § | |
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| Debtor. | § | |

**ORDER GRANTING EXTENSION OF TIME TO FILE SCHEDULES
OF ASSETS AND LIABILITIES, SCHEDULE OF EXECUTORY
CONTRACTS, AND STATEMENT OF FINANCIAL AFFAIRS**

Upon consideration of the *Motion for an Extension of Time to File Schedules of Assets and Liabilities, Schedule of Executory Contracts, and Statement of Financial Affairs*² (the “Motion”) filed by TPP Acquisition, Inc. d/b/a The Picture People (“TPP” or the “Debtor”), the Court finds that: (i) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. § 1334(b); that (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b) for which it is proper

² Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Motion.

for this Court to enter final orders; (iii) the relief requested in the Motion is in the best interest of the Debtor and its estate, creditors, and other parties-in-interest; (iv) proper and adequate notice of the Motion and the hearing thereon has been given and no other or further notice is necessary; (v) good and sufficient cause exists for the granting of the relief requested in the Motion after having given due deliberation upon the Motion and all of the proceedings had before the Court in connection therewith.

Therefore, it is **ORDERED, ADJUDGED, AND DECREED:**

1. The Motion is GRANTED to the extent provided herein.
2. The time within which the Debtor shall file its Schedules and Statements (as such terms are defined in the Motion) is extended pursuant to Bankruptcy Rule 1007(c) to and including Wednesday, September 21, 2016, without prejudice to the Debtor's right to seek an additional extension upon cause therefor.
3. The Court shall retain jurisdiction to hear and consider all disputes arising out of the interpretation or implementation of this Order.

END OF ORDER

Submitted by:

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