

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

**MOTION OF THE DEBTOR FOR ENTRY OF INTERIM AND FINAL ORDERS
(I) APPROVING NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN
TRANSFERS OF EQUITY SECURITIES, AND (II) GRANTING RELATED RELIEF**

REVA Medical, Inc. (“REVA” or the “Debtor”), by and through its proposed counsel, DLA Piper LLP (US), hereby submits this motion (the “Motion”) for entry of an interim and final order, substantially in the form attached hereto as **Exhibit A** and **Exhibit B**, respectively (the “Orders”) (a) approving certain notification and hearing procedures, substantially in the form attached hereto as **Exhibit C** (the “Procedures”), regarding certain purchases, sales, or other transfers of equity securities in the Debtor or any Beneficial Ownership² therein (the “Equity Securities”), (b) directing that any purchase, sale, or other transfer of the Equity Securities in violation of the Procedures is null and void *ab initio*, and (c) granting related relief. In support of this Motion, the Debtor relies upon, and incorporates by reference, the *Declaration*

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

² “Beneficial Ownership” will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code (the “IRC”), and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and without limitation, includes direct, indirect and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); an “Option” to acquire stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

of Jeffrey Anderson in Support of Chapter 11 Filing and First Day Pleadings (the “First Day Declaration”),³ filed contemporaneously with this Motion. In further support of this Motion, the Debtor respectfully states as follows.

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (this “Court”) has jurisdiction over this chapter 11 case, the Debtor, property of the Debtor’s estate and this matter under 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. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A).

2. 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”), the Debtor consents to the entry of a final judgment or order with respect to this Motion if it is determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue of this chapter 11 case in this district is proper under 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested in this Motion are sections pursuant to sections 105, 362, and 541 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), rule 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 9013-1(m).

³ Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration.

BACKGROUND.

5. The Debtor is a leading medical device company based in San Diego, California, focused on the development and commercialization of bioresorbable polymer technologies for three vascular applications – coronary artery disease (“CAD”), peripheral artery disease (“PAD”) and embolization therapy. Generally, scaffolds are inserted into blood vessels in order to expand the vessel and prevent blockage. Similarly, bioresorbable scaffolds are used to restore the flow of blood, support the artery through the healing process and then disappear from the body after a period of time.

6. Given the costs associated with the development and commercialization of its products, which are early in the commercialization stage, the Debtor has incurred significant operating losses since inception and relied on its ability to fund operations primarily through equity and debt financings. Amid headwinds that have affected developers of bioresorbable scaffolds, REVA began working with its key stakeholders to identify a solution that would deleverage the balance sheet and recapitalize the company in order to position REVA for long-term growth.

7. Over the course of the last few months, REVA entered into arm’s-length negotiations with key stakeholders, which negotiations resulted in the entry into a restructuring support agreement among the Debtor, Goldman Sachs International and certain of its affiliates, Senrigan Master Fund and certain affiliates of Elliott Management Corporation, pursuant to which the Debtor would implement the transactions (the “Restructuring”) set forth in the *Prepackaged Chapter 11 Plan of REVA Medical, Inc.* (the “Plan”), filed contemporaneously herewith. The Debtor commenced solicitation of Plan on January 13, 2020. On the date hereof (the “Petition Date”), the Debtor filed with this Court a voluntary petition for relief under chapter

11 of the Bankruptcy Code to seek confirmation of the Plan and consummation of the Restructuring.

8. The Debtor continues to be in possession of its assets and to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee, examiner, or official committee of unsecured creditors has been appointed in the Debtor's chapter 11 case. No date has been set for a meeting pursuant to section 341 of the Bankruptcy Code.

9. Additional factual background regarding the Debtor, including its business operations, capital and debt structures and the events leading to the filing of this chapter 11 case, is set forth in detail in the First Day Declaration, which is fully incorporated into this Motion by reference.

RELIEF REQUESTED

10. The Debtor seeks entry of the Orders, (a) approving the Procedures, without prejudice to the Debtor's right to waive the Procedures, or any term thereof, with respect to any purchase, sale, or other transfer of the Equity Securities, (b) directing that any purchase, sale, or other transfer of the Equity Securities in violation of the Procedures is null and void *ab initio*, and (c) granting related relief.

THE TAX ATTRIBUTES

11. Generally, a company generates net operating losses if it has incurred more expenses than it has earned revenues in a tax year. Subject to certain conditions, as discussed below, a company may apply, or "carry forward," net operating losses to reduce future tax payments in a tax year or years. 26 U.S.C. §§ 39, 172. For net operating losses generated in tax years beginning before January 1, 2018 such "carry forward" may only reduce future tax payments up to 20 years after the tax year in which the net operating losses were generated. As

of the Petition Date, the Debtor has net operating losses in an amount of approximately \$223 million (such losses, plus any additional net operating losses generated since such date, the “NOLs”).

12. Utilization of the NOLs in future tax years may generate substantial cash savings from reduced taxes for the post-emergence company. The NOLs are of significant value to the Debtor and its estate because the Debtor can, as described above, carry forward the NOLs to offset future taxable income, thereby reducing future aggregate tax obligations. In addition, the Debtor may utilize such NOLs to offset any taxable income generated by transactions consummated during this Chapter 11 Case. The NOLs are valuable assets of the Debtor’s estate and the value of the NOLs will inure to the benefit of all of the Debtor’s stakeholders.

I. An “Ownership Change” May Negatively Impact the Debtor’s Utilization of the NOLs.

13. Section 382 of the IRC limits the amount of taxable income that can be offset by a corporation’s net operating losses and certain built-in losses in taxable years (or a portion thereof) following an ownership change. Generally, an “ownership change” occurs if the percentage (by value) of the stock of a corporation owned by one or more 5 percent shareholders has increased by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the three-year testing period ending on the date of the ownership change. 26 U.S.C. § 382(g).⁴ For example, an ownership change would occur in the following situation:

An individual (“A”) owns 50.1 percent of the stock of corporation XYZ. A sells her 50.1 percent interest to another individual (“B”),

⁴ For purposes of section 382 of the IRC, a “5-percent shareholder” generally includes those entities or individuals that have Beneficial Ownership of 5 percent or more of a corporation’s stock at any time during the testing period under section 382. In addition, the shareholders that have Beneficial Ownership of less than 5 percent of a corporation’s stock generally are treated together as one 5-percent shareholder.

who owns 5 percent of XYZ's stock. Under section 382 of the IRC, an ownership change has occurred because B's interest in XYZ has increased more than 50 percentage points (from 5 percent to 55.1 percent) during the testing period. The same result would follow even if B owned no XYZ stock prior to the transaction with A because B both becomes a 5 percent shareholder and increases his ownership by more than 50 percentage points during the testing period.

14. If an ownership change occurs, section 382 of the IRC limits the amount of the corporation's future income that may be offset by its "pre-change losses" to an annual amount equal to the equity value of the corporation immediately prior to the ownership change multiplied by the long-term tax exempt rate (currently, approximately 1.59 percent). 26 U.S.C. § 382(b). "Pre-change losses" include net operating losses and, if the corporation has a net unrealized built-in loss immediately prior to the ownership change that exceeds certain thresholds, any built-in losses (as defined in section 382(h)(3) of the IRC) existing as of the ownership change that are recognized in the five years following the ownership change. Thus, certain transfers of the Equity Securities effected before the effective date of any future plan of reorganization for the Debtor may trigger an "ownership change" for IRC purposes, severely endangering the Debtor's ability to utilize the NOLs and other tax attributes and causing substantial damage to the Debtor's estate.

15. Notably, and consistent with other motions granted by courts providing for similar relief, the Debtor has limited the relief requested herein to the extent necessary to protect estate assets and preserve estate value. Specifically, the proposed Orders will affect only holders of the equivalent of more than approximately 4.5% or more of outstanding Equity Securities, and also parties who are interested in purchasing sufficient Equity Securities to result in such party becoming a holder of the equivalent of at least approximately 4.5% or more of outstanding Equity Securities.

16. To maximize the use of the NOLs and enhance recoveries for the Debtor's stakeholders, the Debtor seeks limited relief that will enable them to closely monitor certain transfers of the Equity Securities so as to be in a position to act expeditiously to prevent such transfers, if necessary, with the purpose of preserving the NOLs.

II. Proposed Procedures for Transfers of the Equity Securities.⁵

17. The Procedures are the mechanism by which the Debtor will monitor, and, if necessary object to certain transfers of the Equity Securities to ensure preservation of the NOLs. The Procedures, which are fully set forth in Exhibit C attached hereto, are summarized below:⁶

Procedures for Transfers of the Equity Securities

- Any person or entity that has Beneficial Ownership of 4.5% or more of the Equity Securities must serve and file a Declaration of Status as a Substantial Holder, annexed to the Procedures as Exhibit C1 thereof.
- Prior to effectuating any transfer of the Equity Securities that would (a) increase or decrease a Substantial Holder's Beneficial Ownership, or (b) would result in another person or entity becoming or ceasing to be a Substantial Holder, the parties to such transaction must serve and file a Declaration of Proposed Transfer, annexed to the Procedures as Exhibit C2 or Exhibit C3, as applicable.
- The Debtor has 30 calendar days after receipt of a Declaration of Proposed Transfer to object to the proposed transaction.
- If the Debtor timely objects, the proposed transaction will remain ineffective pending a final and non-appealable order of the Court, unless the Debtor withdraws such objection.
- If the Debtor does not object, the proposed transaction may proceed solely as described in the Declaration of Proposed Transfer.

⁵ Capitalized terms used in this section but not otherwise defined herein have the meanings ascribed to them in the Procedures.

⁶ To the extent that this summary and the terms of the Procedures are inconsistent, the terms of the Procedures control.

Other Procedures

- The Debtor will serve notice of the Orders (as applicable) and the Procedures upon all parties in interest, including all registered holders of the Equity Securities through CHESSE Depository Interests.
- Any transfer of the Equity Securities in violation of the Procedures is null and void *ab initio*.⁷

18. The Debtor believes that, as of early 2019, approximately eight (8) entities maintain Beneficial Ownership of more than 4.5% of the Equity Securities.

BASIS FOR RELIEF

19. The Debtor seeks the entry of the Orders, pursuant to section 105(a) of the Bankruptcy Code,⁸ preserving the potential value of the Debtor's NOLs, which are property of the Debtor's estate and protected by the automatic stay.

20. Section 541 of the Bankruptcy Code provides that property of the estate comprises, among other things, "all legal or equitable interests of the debtor in property as of the commencement of the case." 11 U.S.C. § 541(a)(1). The NOLs are property of the Debtor's estate. *See e.g., In re Prudential Lines, Inc.*, 107 B.R. 832, 839 (Bankr. S.D.N.Y. 1989), *aff'd*, 119 B.R. 430 (S.D.N.Y. 1990), *aff'd*, 928 F.2d 565 (2d Cir. 1991) ("[D]ebtor's potential ability to utilize [net operating losses] is property of an estate"); *In re Delta Air Lines, Inc.*, No. 05-17923 (PCB) (Bankr. S.D.N.Y. Sept. 16, 2005) (finding net operating losses are property of debtors' estate); *In re Forman Enters., Inc.*, 273 B.R. 408, 415 (Bankr. W.D. Pa. 2002) (same); *In re White Metal Rolling & Stamping Corp.*, 222 B.R. 417, 424 (Bankr. S.D.N.Y. 1998) (same).

⁷ The notice provisions in the Procedures satisfy due process and the strictures of Bankruptcy Rule 9014 by providing the relevant counterparties with a notice and an opportunity to object and attend a hearing. *See, e.g., In re Atamian*, 368 B.R. 375, 378 (Bankr. D. Del. 2007) ("Rule 9014 does not require a hearing, only an opportunity for a hearing."); *In re Colo. Mountain Cellars, Inc.*, 226 B.R. 244, 246 (D. Colo. 1998) (noting that a hearing is not required to satisfy Bankruptcy Rule 9014).

⁸ Section 105(a) of the Bankruptcy Code provides in relevant part that "[t]he Court may issue an order, process or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

Section 362(a)(3) of the Bankruptcy Code, moreover, stays “any act [of an entity] to obtain possession of property of the estate or of property from the estate or to exercise control over property of the estate.” Accordingly, any act of a holder of the Equity Securities that causes the termination, or limits use, of the NOLs violates the automatic stay. *In re Phar-Mor, Inc.*, 152 B.R. 924, 927 (Bankr. N.D. Ohio 1993) (“[T]he sale of stock is prohibited by § 362(a)(3) as an exercise of control over the [net operating losses], which is property of the estate.”); *In re Grossman’s, Inc.*, No. 97-695 (PJW), 1997 WL 33446314, at *1 (Bankr. D. Del. Oct. 9, 1997) (holding that net operating losses were property of debtors’ estates and protected by automatic stay).

21. Under section 382 of the IRC, certain transfers of the Equity Securities prior to the consummation of a chapter 11 plan could limit the use of the NOLs. As stated above, the Debtor has approximately \$223 million of NOLs as of the Petition Date, which could generate a significant future cash benefit to the reorganized Debtor. The NOLs are valuable assets of the Debtor’s estate and the value will inure to the benefit of all of the Debtor’s stakeholders. A limitation on use of the NOLs would be materially detrimental to all parties in interest. Implementation of the Procedures is necessary and appropriate to enforce the automatic stay and, critically, to preserve the value of the NOLs for the benefit of the Debtor’s estate.

22. Courts in this district have similarly restricted transfers of equity in a debtor, or instituted notice procedures regarding proposed transfers, to protect a debtor against the possible loss of its tax attributes. *See, e.g., In re Achaogen, Inc.*, No. 19-10844 (BLS) (Bankr. D. Del. May 7, 2019) (approving notification procedures and restricting certain transfers of the debtors’ equity interests); *In re Orexigen Therapeutics, Inc.*, No. 18-10518 (KG) (Bankr. D. Del. Apr. 10, 2018) Case 19-11240 (same); *In re Sports Authority Holdings, Inc.*, No. 16-10527 (MFW)

(Bankr. D. Del. Mar. 24, 2016) (same); *In re Samson Res. Corp.*, No. 15-11934 (CSS) (Bankr. D. Del. Oct. 14, 2015) (same); *In re EveryWare Global, Inc.*, No. 15-10743 (LSS) (Bankr. D. Del. Apr. 27, 2015) (same).⁹

RESERVATION OF RIGHTS

23. The Debtor reserves all rights. Without limiting the generality of the foregoing, nothing contained herein is or should be construed as: (i) an admission as to the validity, extent, perfection, priority, allowability, or enforceability of any claim or any security interest which purportedly secures such claim; (ii) a waiver of the Debtor's or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtor; (iii) a promise to pay any claim; (iv) a waiver of any claims or causes of action which may exist against any creditor or interest holder; (v) an assumption or rejection of any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code, and nothing herein otherwise affects the Debtor's rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease with any party subject to this Motion; (vi) granting third-party beneficiary status or bestowing any additional rights on any third party; or (vii) being otherwise enforceable by any third party. Further, and without limiting the generality of the foregoing (i) the Debtor expressly reserves all of its rights to contest any obligations specific to the motion and claims related thereto, and (ii) if the Court grants the relief sought herein, any payment made pursuant to the Court's order is not and should not be construed as an admission as to the validity of any obligations specific to the motion or claims related thereto or as a waiver of the Debtor's rights to dispute such obligations specific to the motion or claims related thereto.

⁹ The referenced orders are voluminous in nature and are not attached to this Motion. However, in light of the requirements of Local Rule 7007-2(a)(vii), undersigned counsel has retained copies of each order and will make them available to the Court, if requested, or to any party that requests them.

WAIVER OF BANKRUPTCY RULE 6004(a) AND 6004(h)

24. To implement the foregoing successfully, and given the nature of the relief requested herein, the Debtor respectfully requests a finding that (x) the notice requirements under Bankruptcy Rule 6004(a) are met and (y) the 14-day stay under Bankruptcy Rule 6004(h) is waived. Such waiver is warranted here because any unauthorized transfers of Equity Securities may impair NOLs, which would materially harm all stakeholders and could impair the Debtor's ability to reorganize.

NOTICE

25. Notice of this Motion will be provided to: (i) the Office of the United States Trustee for the District of Delaware; (ii) the United States Attorney for the District of Delaware; (iii) the parties included on the Debtor's list of twenty (20) largest unsecured creditors; (iv) the Internal Revenue Service; (v) the Securities and Exchange Commission; (vi) the Australian Securities Exchange; (vii) Clearing House Electronic Subregister System on behalf of holders of equity interests in the Debtor (viii) Weil, Gotshal & Manges LLP, counsel to Goldman Sachs International; (ix) Debevoise & Plimpton LLP, counsel to Elliott Management Corporation and its affiliates; (x) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (xi) any other party in interest entitled to notice of this Motion. As this Motion is seeking "first day" relief, notice of this Motion and any order entered in connection with this Motion will be served on all parties required by Local Rule 9013-1(m). Due to the urgency of the circumstances surrounding this Motion and the nature of the relief in it, the Debtor respectfully submits that no further notice of this Motion is required.

NO PRIOR REQUEST

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

WHEREFORE, the Debtor respectfully requests that this Court (i) enter interim and final orders, substantially in the form attached hereto as **Exhibit A** and **Exhibit B**, respectively, granting the relief requested in this Motion, and (ii) grant such other and further relief as this Court may deem just and proper.

Dated: January 14, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Stuart M. Brown

Stuart M. Brown (DE 4050)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: stuart.brown@us.dlapiper.com

-and-

Thomas A. Califano (*pro hac vice* admission pending)
Jamila Justine Willis (*pro hac vice* admission pending)
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 335-4500
Facsimile: (212) 335-4501
Email: thomas.califano@us.dlapiper.com
jamila.willis@us.dlapiper.com

Proposed Counsel to the Debtor

EXHIBIT A

Proposed Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

**INTERIM ORDER (I) APPROVING NOTIFICATION AND HEARING
PROCEDURES FOR CERTAIN TRANSFERS OF THE EQUITY
SECURITIES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtor (the “Debtor”) for entry of an order (this “Order”), pursuant to sections 105, 362, and 541 of the Bankruptcy Code, (a) approving certain notification and hearing procedures related to any purchase, sale, or transfer of the Equity Securities, (b) finding that any purchase, sale, or other transfer of the Equity Securities in violation of the Procedures is null and void *ab initio*, and (c) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*, dated February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Motion having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Bankruptcy Rules, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

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

requested in the Motion (the “Hearing”); and upon consideration of the First Day Declaration and the record of the Hearing and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor, its estate, its creditors, its stakeholders, and all other parties-in-interest, and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth herein.
2. The Procedures, as set forth in Exhibit C to the Motion, are approved.
3. The Debtor, in its discretion, may waive any and all restrictions, stays, and notification procedures set forth in the Procedures.
4. Any purchase, sale, or other transfer of ownership of the Equity Securities in violation of the Procedures, including the notice requirements, is null and void *ab initio*.
5. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).
6. The requirements set forth in this Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.
7. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules and the Local Rules are satisfied by such notice.
8. This Order is immediately effective and enforceable notwithstanding the provisions of Bankruptcy Rule 6004(h) or otherwise.
9. This Court retains jurisdiction with respect to all matters arising from or related to the enforcement of this Order.

10. The deadline by which objections to entry of a final order on the Motion must be filed is _____, 2020 at _____.m. (Eastern Time) (the “Objection Deadline”). The Final Hearing, if required, will be held on _____, 2020 at _____.m. (Eastern Time).

EXHIBIT B

Proposed Final Order

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

**FINAL ORDER (I) APPROVING NOTIFICATION AND HEARING
PROCEDURES FOR CERTAIN TRANSFERS OF THE EQUITY
SECURITIES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtor (the “Debtor”) for entry of an order (this “Order”), pursuant to sections 105, 362, and 541 of the Bankruptcy Code, (a) approving certain notification and hearing procedures related to any purchase, sale, or transfer of the Equity Securities, (b) finding that any purchase, sale, or other transfer of the Equity Securities in violation of the Procedures is null and void *ab initio*, and (c) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*, dated February 29, 2012; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Motion having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Bankruptcy Rules, and it appearing that no

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

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

other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon consideration of the First Day Declaration and the record of the Hearing and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor, its estate, its creditors, its stakeholders, and all other parties-in-interest, and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

11. The Motion is GRANTED, as set forth herein.
12. The Procedures, as set forth in Exhibit C to the Motion, are approved.
13. The Debtor, in its discretion, may waive any and all restrictions, stays, and notification procedures set forth in the Procedures.
14. Any purchase, sale, or other transfer of ownership of the Equity Securities in violation of the Procedures, including the notice requirements, is null and void *ab initio*.
15. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).
16. The requirements set forth in this Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.
17. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules and the Local Rules are satisfied by such notice.
18. This Order is immediately effective and enforceable notwithstanding the provisions of Bankruptcy Rule 6004(h) or otherwise.

19. This Court retains jurisdiction with respect to all matters arising from or related to the enforcement of this Order.

EXHIBIT C

Procedures for Certain Transfers of the Equity Securities

PROCEDURES FOR CERTAIN TRANSFERS OF THE EQUITY SECURITIES

The following procedures and restrictions apply to transfers of the Equity Securities:¹

- a. Any person or entity (as each term is defined for purposes of section 382 of the United States Internal Revenue Code (the “IRC”), and including persons treated as an entity under the Treasury Regulations Section 1.382-3(a)(1), which generally characterizes as an “entity” persons or parties acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition of stock) who currently is or becomes a Substantial Holder (as defined below) must file with the Court, and serve upon (i) proposed counsel to the Debtor, DLA Piper LLP (US), 1251 Avenue of the Americas, New York, New York 10020, Attn: Jamila Justine Willis, Esq.; and DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801, Attn: Stuart M. Brown, Esq., and (ii) the Debtor, 5751 Copley Drive, Suite B, San Diego, CA 92111, Attn: Leigh Elkolli (together, the “Notice Parties”), a declaration of such status, substantially in the form of **Exhibit C1** attached to these Procedures, on or before the later of (x) 30 calendar days after the date of the Notice of Order (as defined below), or (y) ten calendar days after becoming a Substantial Holder.
- b. Prior to effectuating any transfer of Beneficial Ownership (as defined below) of the Equity Securities that would result in an increase in the amount of the Equity Securities of which a Substantial Holder has Beneficial Ownership would result in an entity or individual becoming a Substantial Holder, or would result in any person or group (including any public group) becoming a “5-percent shareholder” within the meaning of section 382(k)(7) of the IRC and the Treasury Regulations promulgated thereafter, the party seeking to effect the transfer must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of the Equity Securities in the form of **Exhibit C2** attached to these Procedures (each, a “Declaration of Intent to Accumulate Equity Securities”).
- c. Prior to effectuating any transfer of Beneficial Ownership of the Equity Securities that would result in a decrease in the amount of the Equity Securities of which a Substantial Holder has Beneficial Ownership or would result in an entity or individual ceasing to be a Substantial Holder, such Substantial Holder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of the Equity Securities in the form of **Exhibit C3** attached to these Procedures (each, a “Declaration of Intent to Transfer Equity Securities”).

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

and with a Declaration of Intent to Accumulate Equity Securities, each, a “Declaration of Proposed Transfer”).

- d. The Debtor shall have 30 calendar days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on the person or entity providing such Declaration of Proposed Transfer an objection to any proposed transfer of Beneficial Ownership of the Equity Securities described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtor’s ability to utilize their net operating losses (“NOLs”). If the Debtor files an objection, such transaction remains ineffective unless such objection is withdrawn by the Debtor or such transaction is approved by a final order of the Court that becomes nonappealable. If the Debtor does not object within such 30-day period, such transaction can proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional 30-day waiting period for each Declaration of Proposed Transfer.
- e. For purposes of these procedures: (i) a “Substantial Holder” is any entity or individual that has Beneficial Ownership holding at least 4.5% of all issued and outstanding common and preferred stock; (ii) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all shares owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons or entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire); and (iii) an “Option” to acquire stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, shares subject to risk of forfeiture, contract to acquire shares, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

NOTICE PROCEDURES

The following notice procedures apply to these Procedures:

- a. No later than three business days following entry of the Order, the Debtor shall serve by first class mail, postage prepaid a notice in substantially the form of **Exhibit C4** attached hereto (the “Notice of Order”) to: (i) the

Office of the United States Trustee for the District of Delaware; (ii) the United States Securities and Exchange Commission; (iii) the Internal Revenue Service; (iv) any official committee appointed in this Chapter 11 Case; and (v) all registered holders of the Equity Securities.

- b. All registered holders of Equity Securities shall be required to serve the Notice of Order, as applicable, on any holder for whose benefit such registered holder holds such Equity Securities in excess of 4.5% of common and preferred stock down the chain of ownership for all such holders of common and preferred stock in excess of such amount.
- c. Any entity or broker or agent acting on such entity's or individual's behalf who sells, trades, or otherwise transfers Beneficial Ownership in excess of 4.5% of outstanding Equity Securities to another entity shall be required to serve a copy of the Notice of Order or Notice of Final Order, as applicable, on such purchaser of such Equity Securities or any broker or agent acting on such purchaser's behalf.

[Remainder of page intentionally left blank]

EXHIBIT C1 TO THE PROCEDURES

Declaration of Status as a Substantial Holder

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

DECLARATION OF STATUS AS A SUBSTANTIAL HOLDER²

PLEASE TAKE NOTICE that _____ is/has become a Substantial Holder with respect to the equity securities in REVA Medical, Inc. (“REVA”) or of any Beneficial Ownership therein (the “Equity Securities”). REVA is a debtor and debtor in possession in Case No. [●] pending in the United States Bankruptcy Court for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that, as of _____, 20__, has Beneficial Ownership of ____ shares of the Equity Securities. The following table sets forth the date(s) on which _____ acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Equity Securities:

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

² For purposes of this Declaration: (a) a “Substantial Holder” is any entity or individual that has Beneficial Ownership of at least 4.5 percent of all issued and outstanding shares; (b) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire; and (c) an “Option” to acquire equity securities includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, equity subject to risk of forfeiture, contract to acquire equity, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

Number of Shares	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of _____ are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain [*Interim/Final*] *Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Equity Securities, and (II) Granting Related Relief* [D.I. ___], this declaration (this “Declaration”) is being filed with the Court and served upon DLA Piper LLP (US), proposed counsel to the Debtor.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, _____ hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments which purport to be part of this Declaration, are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Holder)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

_____, _____
Dated: _____

EXHIBIT C2 TO THE PROCEDURES

Declaration of Intent to Accumulate Equity Securities

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

DECLARATION OF INTENT TO ACCUMULATE EQUITY SECURITIES

PLEASE TAKE NOTICE that _____ hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the “Proposed Transfer”) equity securities in REVA Medical, Inc. (“REVA”) or of any Beneficial Ownership therein (the “Equity Securities”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, _____, _____ filed a Declaration of Status as a Substantial Holder² with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) and served copies thereof as set forth therein.

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

² For purposes of this Declaration: (a) a “Substantial Holder” is any entity or individual that has Beneficial Ownership of at least 4.5 percent of all issued and outstanding shares; (b) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect and constructive ownership (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire; and (c) an “Option” to acquire equity securities includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, equity subject to risk of forfeiture, contract to acquire equity, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that _____ currently has Beneficial Ownership of _____ shares of the Equity Securities.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, _____ proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _____ shares of the Equity Securities or an Option with respect to _____ shares of the Equity Securities. If the Proposed Transfer is permitted to occur, _____ will have Beneficial Ownership of _____ shares of the Equity Securities after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of _____ are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain [*Interim/Final*] *Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Equity Securities, and (II) Granting Related Relief* [D.I. ___] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon DLA Piper LLP (US), proposed counsel to the Debtor.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, _____ acknowledges that it is prohibited from consummating the Proposed Transfer unless and until _____ complies with the procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtor has 30 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtor files an objection, such Proposed Transfer will remain ineffective unless approved by a final order of the Bankruptcy Court that becomes non-appealable. If the Debtor does not object within such 30-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by _____ that may result in _____ purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional shares of the Equity Securities will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, _____ hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments, which purport to be part of this Declaration, are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

_____, _____
Dated: _____

EXHIBIT C3 TO THE PROCEDURES

Declaration of Intent to Transfer Equity Securities

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

DECLARATION OF INTENT TO TRANSFER EQUITY SECURITIES

PLEASE TAKE NOTICE that _____ hereby provides notice of its intention to sell, trade, or otherwise transfer (the “Proposed Transfer”) equity securities in REVA Medical, Inc. or of any Beneficial Ownership therein (the “Equity Securities”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, _____, _____ filed a Declaration of Status as a Substantial Holder² with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that _____ currently has Beneficial Ownership of _____ shares of the Equity Securities.

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

² For purposes of this Declaration: (a) a “Substantial Holder” is any entity or individual that has Beneficial Ownership of at least 4.5 percent of all issued and outstanding shares; (b) “Beneficial Ownership” shall be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option to acquire; and (c) an “Option” to acquire equity securities includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, equity subject to risk of forfeiture, contract to acquire equity, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, _____ proposes to sell, trade, or otherwise transfer Beneficial Ownership of _____ shares of the Equity Securities or an Option with respect to _____ shares of the Equity Securities. If the Proposed Transfer is permitted to occur, _____ will have Beneficial Ownership of _____ shares of the Equity Securities after the transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of _____ are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *[Interim/Final]* Order (I) *Approving Notification and Hearing Procedures for Certain Transfers of Equity Securities, and (II) Granting Related Relief* [D.I. ___] (the “Order”), this declaration (this “Declaration”) is being filed with the Court and served upon DLA Piper LLP (US), proposed counsel to the Debtor.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, _____ acknowledges that it is prohibited from consummating the Proposed Transfer unless and until _____ complies with the procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtor has 30 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtor files an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtor or such action is approved by a final order of the Bankruptcy Court that becomes nonappealable. If the Debtor does not object within such 30-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by _____ that may result in _____ selling, trading, or otherwise transferring

Beneficial Ownership of shares of the Equity Securities with respect thereto will each require an additional notice filed with the Bankruptcy Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, _____ hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments, which purport to be part of this Declaration, are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

_____, _____
Dated: _____

EXHIBIT C4 TO THE PROCEDURES

Notice of Order

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

In re:

REVA MEDICAL, INC.,

Debtor.¹

Chapter 11

Case No. 20-10072 (JTD)

**NOTICE OF (I) DISCLOSURE PROCEDURES
APPLICABLE TO SUBSTANTIAL HOLDERS OF EQUITY SECURITIES,
(II) DISCLOSURE PROCEDURES FOR CERTAIN TRANSFERS OF THE EQUITY
SECURITIES, AND (III) FINAL HEARING ON THE APPLICATION THEREOF**

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF EQUITY SECURITIES OF REVA MEDICAL, INC.:

PLEASE TAKE NOTICE THAT on January 14, 2020 (the “Petition Date”), REVA Medical, Inc. (the “Debtor”), filed a voluntary petition with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtor’s estate or property from the Debtor’s estate or to exercise control over property of the Debtor’s estate.

PLEASE TAKE FURTHER NOTICE THAT on the Petition Date, the Debtor filed the *Debtor’s Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of Equity Securities, and (II) Granting Related Relief* [D.I. ___] (the “Motion”).

¹ The last four digits of the Debtor’s tax identification number are (0505). The Debtor’s mailing address is 5751 Copley Drive, Suite B, San Diego, CA 92111.

PLEASE TAKE FURTHER NOTICE THAT on [____],2020, the Bankruptcy Court entered the *[Interim/Final] Order (I) Approving Notification and Hearing Procedures for Certain Transfers of Equity Securities, and (II) Granting Related Relief* [D.I. __] approving the Procedures² (the “Order”).

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Order, a Substantial Holder may not consummate any purchase, sale, or other transfer of the Equity Securities or Beneficial Ownership of the Equity Securities in violation of the procedures set forth therein, and any such transaction in violation of such procedures is null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Order, the Procedures, annexed as **Exhibit C** to the Motion, shall apply to the holding and purchase, sale, or other transfers of the Equity Securities or any Beneficial Ownership therein.

PLEASE TAKE FURTHER NOTICE THAT upon the request of any entity, the claims and noticing agent for the Debtor, Bankruptcy Management Solutions, Inc. d/b/a Stretto (“Stretto”), will provide a form of each of the required declarations described above and a copy of the Order in a reasonable period of time. Such declarations are also available via PACER on the Bankruptcy Court’s website at <http://ecf.deb.uscourts.gov> for a fee, or by accessing the Debtors’ restructuring website at <https://case.stretto.com/reva>.

FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE AND THE ORDER.

ANY PROHIBITED PURCHASE, SALE, TRADE, OR OTHER TRANSFER OF

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Order or the Motion, as applicable.

**THE EQUITY SECURITIES OF THE DEBTOR OR OPTION WITH RESPECT
THERE TO IN VIOLATION OF THE ORDER IS PROHIBITED AND IS NULL AND
VOID *AB INITIO* AND MAY BE PUNISHED BY CONTEMPT OR OTHER
SANCTIONS IMPOSED BY THE BANKRUPTCY COURT.**

PLEASE TAKE FURTHER NOTICE THAT the requirements set forth in this notice are in addition to the requirements of applicable law and do not excuse compliance therewith.

[Remainder of page intentionally left blank]

Dated: January [18], 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Stuart M. Brown

Stuart M. Brown (DE 4050)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: stuart.brown@us.dlapiper.com

-and-

Thomas A. Califano (*pro hac vice* admission pending)
Jamila Justine Willis (*pro hac vice* admission pending)
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 335-4500
Facsimile: (212) 335-4501
Email: thomas.califano@us.dlapiper.com
jamila.willis@us.dlapiper.com

Proposed Counsel to the Debtor