

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

In re:

REVA MEDICAL, INC.,

Debtor.<sup>1</sup>

Chapter 11

Case No. 20-10072 (JTD)

Re: **D.I. 7**

**INTERIM ORDER (I) AUTHORIZING CONTINUED USE OF EXISTING CASH  
MANAGEMENT SYSTEM, BANK ACCOUNTS, AND BUSINESS FORMS  
AND PAYMENT OF RELATED PREPETITION OBLIGATIONS; AND  
(II) WAIVING CERTAIN DEPOSIT REQUIREMENTS**

Upon the motion (the “Motion”)<sup>2</sup> of the Debtor for entry of an order (this “Order”), pursuant to sections 105(a), 345(b), and 363 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004 and Local Bankruptcy Rule 9013-1: (i) authorizing continued use of the Debtor’s existing Cash Management System, Bank Accounts, and Business Forms and payment of related prepetition obligations; and (ii) waiving certain deposit requirements, 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

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<sup>1</sup> 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.

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

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 necessary to avoid immediate and irreparable harm to the Debtor and its estate, as contemplated by Bankruptcy Rule 6003, and 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 on an interim basis as set forth herein.
2. The Debtor is authorized to continue to use its existing Cash Management System.

The Bank Accounts are deemed debtor-in-possession accounts. The Debtor, in its discretion, is authorized, but not directed, to designate, maintain, and continue to use any and all of its Bank Accounts in existence as of the Petition Date, with the same account numbers, including the accounts identified in **Exhibit C** annexed to the Motion, including, without limitation: (a) to deposit funds in, and withdraw funds from, the Bank Accounts by all means, including checks, wire transfers, automated clearinghouse (“ACH”) transfers, drafts, electronic fund transfers, and other debits or items presented, issued, or drawn on the Bank Accounts; (b) to pay Cash Management Fees; (c) to perform its obligations under the documents and agreements governing the Bank Accounts, including without limitation, any prepetition cash management agreements or treasury services agreements; and (d) to treat the Bank Accounts for all purposes as accounts of the Debtor in its capacity as debtor in possession.

3. The Debtor is not required to (a) close existing bank accounts and open new debtor-in-possession accounts or (b) establish specific bank accounts for tax payments. The Debtor may transfer funds into, out of, and through the Cash Management System using ordinary transfer methods in accordance with the Debtor's prepetition practice. The Debtor shall continue to maintain records with respect to all transfers of cash so that all transactions may be readily ascertained, traced, and recorded properly. The Debtor and the Banks may agree, without further order of this Court, to implement any changes to the Cash Management System and procedures in the ordinary course of business that they deem appropriate in their sole discretion, subject to the provisions of this Order.

4. The Debtor is authorized to open any new bank accounts or close any existing Bank Accounts as it may deem necessary and appropriate in its sole discretion, *provided, however*, that the Debtor is only authorized to open new bank accounts (i) after providing five (5) calendar days' prior notice to the U.S. Trustee, Weil, Gotshal & Manges LLP, counsel to Goldman Sachs International and Debevoise & Plimpton LLP, counsel to Elliott Management Corporation and its affiliates; (ii) with a bank that (a) is organized under the laws of the United States of America or any state thereof, (b) is insured by the FDIC, and (c) has executed, or is willing to immediately execute, a Uniform Depository Agreement with the Office of the U.S. Trustee for the District of Delaware; and (iii) that are designated "Debtor-in-Possession" accounts by the relevant bank.

5. Within five (5) days from the date of entry of this Order, the Debtor shall contact Bank of America and HSBC and provide it with the Debtor's employer identification numbers, and identify each of its Bank Accounts as being held by a debtor in possession and provide the case number.

6. The Debtor is authorized, but not directed, to pay and/or reimburse its Banks and service providers in the ordinary course of business for any Cash Management Fees arising prior to or after the Petition Date, subject to the terms of any interim and final orders of this Court approving the use of cash collateral, including, without limitation, the Budget approved therein.

7. The Banks are authorized without the need for further order of this Court to in the ordinary course of business: (a) continue to administer, service, and maintain, the Bank Accounts as such accounts were administered, serviced, and maintained prior to the Petition Date, without interruption and in the ordinary course; (b) receive, process, honor, and pay any and all Payments on account of a claim; and (c) debit the Bank Accounts for (i) all undisputed prepetition Cash Management Claims, if any, owed to the Banks for the maintenance of the Cash Management System, (ii) all checks drawn on the Debtor's Bank Accounts that were cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date, and (iii) all checks or other items deposited in one of the Bank Accounts with such Bank prior to the Petition Date that have not 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; *provided, however*, that no Payments (excluding any electronic fund transfers that the Banks are obligated to settle), or other items presented, issued, or drawn on the Bank Accounts prior to the Petition Date shall be honored, unless (a) expressly authorized by this Court and the Debtor, (b) not otherwise prohibited by a "stop payment" request timely received by the Debtor's Banks from the Debtor, and (c) supported by sufficient funds in the Bank Account in question.

8. Subject to the provisions of this Order, the Banks are authorized to and shall rely on the representations of the Debtor as to which Payments are authorized to be honored or

dishonored, whether or not such Payments are dated, drawn, or issued prior to, on, or subsequent to the Petition Date. The Banks shall not be deemed in violation of this Order and shall have no liability for relying on such representations by the Debtor or honoring any Payment that is subject to this Order either (a) at the direction of the Debtor to honor such prepetition Payment, (b) in the good faith belief that this Court has authorized such prepetition Payment to be honored, or (c) as a result of an innocent mistake. To the extent that the Debtor directs that any Payment be dishonored or the Banks inadvertently dishonor any Payments, the Debtor may issue replacement Payments consistent with the orders of this Court.

9. The Banks are further authorized to (a) honor the Debtor's directions with respect to the opening or closing of any Bank Account and (b) accept and hold, or invest, the Debtor's funds in accordance with the Debtor's instructions, and the Banks shall have no liability to any party for relying on such representations or instructions.

10. The relief granted in this Order extends to any new bank account opened by the Debtor, in accordance with the provisions of this Order, after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened.

11. The Debtor shall serve a copy of this Order on the Banks within five business days of the entry of this Order, and upon any bank at which the Debtor open a new bank account, immediately upon the opening of such new account.

12. The Debtor is authorized, but not directed to, continue to use its existing Business Forms without alteration or change and without the designation "Debtor-in-Possession" imprinted upon them; provided that once the Debtor's existing checks have been used, the Debtor shall, when reordering checks, require the designation "Debtor in Possession" and the corresponding bankruptcy case number to be printed on all checks; provided further that, with respect to checks

which the Debtor or its agents print themselves, the Debtor shall begin printing the “Debtor in Possession” legend on such items within ten (10) days of the date of entry of this Order.

13. Nothing herein nor any actions taken hereunder shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any person.

14. Nothing contained in the Motion or this Order, nor any payment made pursuant to the authority granted by this Order, is intended to be or shall be construed as (a) an admission as to the validity, extent, perfection, priority, allowability, or enforceability of any claim or any security interest which purportedly secures such claim, (b) 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, (c) a promise to pay any claim, (d) a waiver of any claims or causes of action which may exist against any creditor or interest holder, (e) 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 Order, (f) granting third party beneficiary status or bestowing any additional rights on any third party, or (g) being otherwise enforceable by any third party. Without limiting the generality of the foregoing, nothing in the Motion or this Order nor any payment of any Cash Management Claim pursuant to this Order shall be construed as impairing the Debtor’s right to contest the validity, priority or amount of any Cash Management Claim allegedly due or owing to any Bank, and all of the Debtor’s rights with respect thereto are hereby reserved.

15. The Debtor is prohibited from undertaking any intercompany transfers to any non-debtor affiliates or subsidiaries, absent further order of the Court.

16. For the avoidance of doubt, the Debtor shall maintain accurate records of all transfers within the Cash Management System so that all postpetition transfers and transactions are adequately and promptly documented in and readily ascertainable from the Debtor's books and records to the same extent maintained by the Debtor prior to the Petition Date.

17. The requirements set forth in Local Bankruptcy Rule 9013-1(b) are satisfied.

18. The Court finds and determines that the requirements of Bankruptcy Rule 6003 are satisfied and that the relief requested is necessary to avoid immediate and irreparable harm.

19. The notice requirement set forth in Bankruptcy Rule 6004(a) is satisfied.

20. This Order is immediately effective and enforceable notwithstanding the provisions of Bankruptcy Rule 6004(h) or otherwise.

21. The Debtor is authorized and empowered to execute and deliver such documents, and to take and perform all actions, necessary to implement and effectuate the relief granted in this Order.

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

23. The deadline by which objections to entry of a final order on the Motion must be filed is **January 29, 2020 at 4:00 p.m. (prevailing Eastern Time) (the "Objection Deadline")**.

The Final Hearing will be held on **February 18, 2020 at 1:00 p.m. (prevailing Eastern Time)**.

Dated: January 15th, 2020  
Wilmington, Delaware

  
JOHN T. DORSEY  
UNITED STATES BANKRUPTCY JUDGE