

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

In re:	§	Chapter 11 Case
	§	
Old LC, Inc., <i>et al.</i> , ¹	§	Case No. 19-11791 (BLS)
	§	
Debtors.	§	Jointly Administered

	§	
Old LC, Inc. (f/k/a Loot Crate, Inc.), <i>et al.</i> ,	§	
	§	
Plaintiffs,	§	
	§	
v.	§	Adv. No. 22-50107 (BLS)
	§	
The Loot Company (f/k/a Loot Crate Acquisition LLC), Loot (Assignment for the Benefit of Creditors), LLC, and John Doe,	§	
	§	
Defendants.	§	Objection Deadline: March 8, 2023 at 4:00 p.m. (ET)
	§	Hearing Date: March 15, 2023 at 11:00 a.m. (ET)

**MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER PURSUANT
TO RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
AND 11 U.S.C. § 105(A) APPROVING A SETTLEMENT**

The above-captioned debtors and debtors in possession (the “*Debtors*” or the “*Movants*”), hereby seek entry of an order (i) pursuant to Rule 9019 of the Federal Rules of Bankruptcy

¹ The Debtors are the following four entities (the last four digits of their respective taxpayer identification numbers, if any, follow in parentheses): Old LC, Inc. (7119), Old LC Holdings, Inc., Old LCF, Inc., and Old LC Parent, Inc. The Debtors’ noticing address in these Chapter 11 cases is c/o Bryan Cave Leighton Paisner LLP, Attn: Mark I. Duedall, 1201 W. Peachtree Street, 14th Floor, Atlanta, Georgia 30309. The Debtors were formerly named Loot Crate, Inc., Loot Crate Holdings, Inc., LC Funding, Inc., and Loot Crate Parent, Inc. Following the closing of the sale of substantially all of the Debtors’ assets, the Debtors filed the necessary documentation in the applicable jurisdictions to change their corporate names and filed the *Notice of Changes of Debtors’ Names and Case Caption* [D.I. 265] with the Court, all in accordance with the terms of the sale and the order approving the same [D.I. 254].

Procedure and 11 U.S.C. § 105(a) approving a settlement of the above-captioned adversary proceeding (the “*Adversary Proceeding*”), and in support of their request, the Movants represent as follows:

Introduction

The proposed settlement of the Adversary Proceeding is a crucial step toward the conclusion of the Debtors’ bankruptcy cases, achieved only after extensive motion practice during the early stages of this case, two separate days of mediation, and extensive post-mediation discussions. Under the proposed settlement, the Debtors will remit \$900,000 (the “*Settlement Payment*”) of the proceeds from the prior settlement of certain estate claims against directors and officers (the “*D&O Proceeds*”) to the Assignee (as defined below), with the remainder of the D&O Proceeds –\$3,677,246.27 plus accrued interest, less United States Trustee fees pursuant to 28 U.S.C. § 1930 – remaining property of the estate, and the parties to the settlement agreement will exchange mutual releases. Resolution of the Adversary Proceeding will allow the Debtors to focus on bringing these cases to a final resolution after more than three years, and the Debtors believe that the proposed settlement significantly exceeds the standards required for the approval of a settlement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure, under the TMT and Martin standards.

Additionally, the D&O Proceeds are currently held in an escrow account (the “*Escrow Account*”) in accord with this Court’s order. By and through the Motion, the Debtors seek authority to (i) after making the Settlement Payment, remit the D&O Proceeds remaining in escrow (the “*Net D&O Proceeds*”) to the Debtors’ DIP account and (ii) close the Escrow Account.

Jurisdiction and Venue

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334.

This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A). Venue of this proceeding and the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief sought herein are Section 105(a) of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure.

3. Pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final judgment or order with respect to this Motion if it is determined that the Court would lack Article III jurisdiction to enter such final order or judgment absent consent of the parties.

Background

4. On August 11, 2019 and on August 12, 2019, for Old LC Parent, Inc. (the “*Petition Date*”), the Debtors filed voluntary petitions with this Court under Chapter 11 of Title 11 of the Bankruptcy Code. The Debtors’ Chapter 11 cases (collectively, the “*Cases*”) are consolidated for procedural purposes only and administered jointly.

5. The Debtors are authorized to continue to operate and manage their businesses and assets as debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

6. As of the Petition Date, the Debtors operated a subscription box service catering to fandom and enthusiasts through “crates” curated with “geek and gamer products” each month.

7. On or about September 6, 2019 (as amended on September 27, 2019, in light of the Court’s subsequent approval), pursuant to an asset purchase agreement (the “*Asset Purchase Agreement*”), the Debtors entered into an agreement to sell substantially all of their assets, except for certain arrangements with respect to the D&O Claim Rights (as defined in the Asset Purchase Agreement), to Loot Crate Acquisition LLC, now known as Praedam LLC f/k/a The Loot Company, LLC (the “*Purchaser*”).

8. On October 1, 2019, the Debtors closed on the sale governed by the Asset Purchase

Agreement pursuant to the Court's order approving the sale.

9. On or about February 1, 2022, the Purchaser entered into an assignment for the benefit of creditors, thereby appointing Loot (Assignment for the Benefit of Creditors), LLC (the "*Assignee*") as the assignee.

10. On February 2, 2022, the Debtors commenced the Adversary Proceeding against the Purchaser relating to, among other things, unpaid sales tax liabilities and the parties' respective obligations under the Asset Purchase Agreement. The Assignee was subsequently joined as a defendant, and thereafter the Assignee filed a Motion to Dismiss the operative pleadings alleged against the Assignee, to which the Debtors responded. The Purchaser and the Debtors also engaged in certain motion practice in the Adversary Proceeding.

11. On November 28, 2022, the Court entered the Order Granting Joint Motion of the Debtors and the Official Committee of Unsecured Creditors for Entry of an Order (I) Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 105(A) Approving a Settlement, and (II) Authorizing Payment of Legal Fees and Expenses of Contingency Counsel and US Trustee Fees [D.I. 885], which provided, inter alia, for the creation of the Escrow Account and deposit therein of the D&O Proceeds.

12. On November 9, 2022 and November 21, 2022, the parties to the Adversary Proceeding, along with the Official Committee of Unsecured Creditors (the "*Committee*") engaged in mediation with retired United States Bankruptcy Court Judge, Meredith Jury.

13. On or about December 29, 2022, the Debtors, the Purchaser, and the Assignee agreed to the salient terms of a settlement of the Adversary Proceeding, subject to Bankruptcy Court approval (the "*Proposed Settlement*"). While the Committee (which is not a party to the Adversary Proceeding, but has played an important role in these entire bankruptcy cases and took

part in the mediation that resulted in the settlement) was kept apprised of the back-and-forth that resulted in this resolution, it has not indicated if it will support, or oppose, the Proposed Settlement. Attached hereto as Exhibit A is a copy of the settlement agreement among the Debtors, the Purchaser, and the Assignee, memorializing the Proposed Settlement (the “*Settlement Agreement*”).

Summary of the Settlement Agreement

14. The following summarizes the terms of the Settlement Agreement:²

Payment	The Settlement Agreement provides for the payment of \$900,000 from the D&O Proceeds in the Escrow Account to the Assignee, and the payment of the Net D&O Proceeds to the Debtors’ DIP account, which amount shall inure to the Debtors’ estates and as to which neither the Purchaser nor the Assignee (nor any of their affiliates or related parties) shall have any right or entitlement.
Releases	The Settlement Agreement contains mutual releases through which the Debtors and their estates release the Assignee and the Purchaser (along with various affiliates, related parties, and the like) from any and all rights or claims (other than for certain continuing informational and related obligations of the Purchaser to the Debtors), and each of the Purchaser and the Assignee release the Debtors and their estates (along with various affiliates, related parties, and the like) from any and all rights or claims.
Informational Obligations	The Settlement Agreement contains various informational obligations requiring the Assignee and the Purchaser to make commercially reasonable efforts to assist the Debtors in completing various parts of their claim resolution process.

² The complete terms of the Settlement Agreement are set forth therein, and to the extent of any discrepancy between the Settlement Agreement and the summary, the terms as set forth in the Settlement Agreement shall prevail.

Dismissal	The parties have agreed to file dismissal papers within five business days after the Parties' receipt of the Assignee's Settlement Payment and the Debtors' Settlement Payment (as defined in the Settlement Agreement) ³ .
Other	The Settlement Agreement contains routine provisions concerning, <i>inter alia</i> , governing law (Delaware), authority, successors and assigns, no admissions, severability, and disclaimers of reliance.

Relief Requested

15. By this Motion, the Movants seek (i) approval of the Settlement Agreement pursuant to Section 105 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure, and (ii) authority to close the Escrow Account and remit the Net D&O Proceeds, after delivering the Settlement Payment to the Assignee, to the Debtors' DIP account.

Basis for the Relief Requested

A. The Proposed Settlement Exceeds the Standards Required under TMT and Martin, and Should be Approved

16. This Court has the authority to grant the relief requested in this Motion pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rule 9019. Section 105(a) of the Bankruptcy Code provides that “[t]he court may issue any order . . . that is necessary or appropriate to carry out the provision of this title.”

17. Bankruptcy Rule 9019 grants the Court authority to approve settlements of claims and controversies after notice and a hearing.⁴ Under this authority, the Third Circuit has

³ The Debtors submit that that the stay provided for in Bankruptcy Rule 6004(h) is not applicable, as the Settlement Agreement does not involve the sale, use, or lease of property, but to the extent the Court decides otherwise, the Debtors respectfully request that the stay provided for in Bankruptcy Rule 6004(h) be waived to allow for the expeditious resolution of this matter.

⁴ Bankruptcy Rule 9019 provides in pertinent part that “[o]n motion by the trustee and after notice and a hearing, the court may approve a compromise or settlement.”

emphasized that “to minimize litigation and expedite the administration of a bankruptcy estate, ‘[c]ompromises are favored in bankruptcy.’” Myers v. Martin (In re Martin), 91 F. 3d 389, 393 (3d Cir. 1996) (quoting 9 Collier on Bankruptcy ¶ 9019.03[1] (15th ed. 1993)). In addition, courts in this district have recognized that the approval of a proposed compromise and settlement is committed to the sound discretion of the bankruptcy court. See In re Louise’s, Inc., 211 B.R. 798, 801 (D. Del. 1997).

18. Before approving a settlement under Bankruptcy Rule 9019, a court must determine whether “the compromise is fair, reasonable, and in the interests of the estate.” In re Marvel Enter. Group, Inc., 222 B.R. 243, 249 (D. Del. 1998) (quoting Louise’s, 211 B.R. at 801). To reach such a determination, the court must assess the value of the claim that is being settled and balance it against the value to the estate of the approval of the settlement. Martin, 91 F.3d at 393. In striking this balance, the court should consider the following factors:

- (a) The probability of success in the litigation;
- (b) The complexity, expense and likely duration of the litigation;
- (c) The possibilities of collecting on any judgment which might be obtained;
- (d) All other factors relevant to making a full and fair assessment of the wisdom of the proposed compromise; and
- (e) Whether the proposed compromise is fair and equitable to the Debtor, his creditors, and other parties in interest.

Protective Comm. For Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson, 390 U.S. 414, 424-425 (1968). See also Martin, 91 F.3d at 393. Basic to the process of evaluating proposed settlements is “the need to compare the terms of the compromise with the likely rewards of litigation.” TMT Trailer Ferry, 390 U.S. at 425. The TMT rule does not require the Court to hold a full evidentiary hearing before a compromise can be approved, rather, the Court’s obligation is “to canvass the issues and see whether the settlement ‘falls below the lowest point in a range of

reasonableness.” 10 Collier on Bankruptcy, ¶ 9019.2, 9019-4 (15th ed.) (quoting In re Drexel Lambert Group, Inc., 134 B.R. 493 (Bankr. S.D.N.Y. 1991)). See also Cosoff v. Rodman (In re W.T. Grant Co.), 699 F.2d 599, 608 (2d Cir. 1983), cert. denied, 464 U.S. 822 (1983).

19. When considering the merits of the Settlement Agreement, the Debtors focused on (i) the value of a final determination of the amount of the D&O Proceeds to be remitted to the estates under the Proposed Settlement, in light of the Assignee’s competing claim to the D&O Proceeds, (ii) the expense and likelihood of success in the Adversary Proceeding and the likely duration thereof, and (iii) the need to move forward in the Debtors’ bankruptcy cases.

20. First, and foremost, the Proposed Settlement allows the Debtors to turn their attention (and dwindling resources) from litigating over the ownership of the D&O Proceeds to the vital work of determining the best and most practical use of the available Net D&O Proceeds – \$3,677,246.27 plus accrued interest, less United States Trustee fees pursuant to 28 U.S.C. § 1930 – in the Debtors’ estates.

21. The Debtors also heavily weighed the expense and likelihood of success in this Adversary Proceeding, and the likely duration thereof, in considering the Proposed Settlement. The Debtors recognize that the Adversary Proceeding raises factual questions that would require the parties to engage in lengthy discovery and likely require a trial, the outcome of which is uncertain and difficult to predict. While the Debtors believe in the merit of the case, there is a significant risk that the Debtors would not ultimately prevail at trial, and even a successful outcome would require a significant expenditure of time and resources.

22. Finally, the underlying bankruptcy cases were filed over three years ago. During that time, administrative expenses of the estates, including United States Trustee fees, are mounting, and it is possible that the tax entities may seek to charge interest or fees on account of

those claims that were to be paid by the Purchaser. In short, these cases need to move quickly toward a conclusion.

23. The Debtors believe that the Proposed Settlement provides significant benefits to the Debtors and their estates. For the foregoing reasons, the Debtors, in their business judgment have determined that the Proposed Settlement is in the best interests of the Debtors' estates. Accordingly, the Debtors respectfully submit that the Proposed Settlement meets the standards set forth in TMT Trailer Ferry and In re Martin.

Notice

24. The Debtors have provided notice of this Motion to: (a) the Office of the United States Trustee; (b) counsel for the Purchaser and the Assignee; (c) all unpaid taxing authorities; and (d) all parties that have requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

No Prior Relief

25. No prior request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Movants respectfully request that this Court enter an Order in the form attached hereto as Exhibit B (i) approving the Proposed Settlement and the Settlement Agreement; (ii) authorizing the Debtors to consummate the Settlement Agreement and to take such actions as necessary to effectuate the terms and conditions as set forth therein; (ii) authorizing the Debtors to close the Escrow Account and remit the Net D&O Proceeds to the Debtors' DIP account; and (v) granting to the Movants such other and further relief as is just and proper.

[Signatures Follow]

Dated: February 16, 2023.

BRYAN CAVE LEIGHTON PAISNER LLP

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Co-Counsel to the Debtors and Debtors-in-Possession

EXHIBIT A
SETTLEMENT AGREEMENT

SETTLEMENT AGREEMENT

This Settlement Agreement (this “**Agreement**”) is made and entered into this 35th day of February, 2023 (the “**Execution Date**”), by, among and between: Old LC, Inc. (f/k/a Loot Crate, Inc.), Old LC Holdings, Inc. (f/k/a Loot Crate Holdings, Inc.), Old LCF, Inc. (f/k/a LC Funding, Inc.), and Old LC Parent, Inc. (f/k/a Loot Crate Parent, Inc.) (collectively, the “**Debtors**”); The Loot Company (f/k/a Loot Crate Acquisition LLC) (“**TLC**”), Loot (Assignment for the Benefit of Creditors), LLC (the “**Assignee**”), Joel Weinshanker (“**Mr. Weinshanker**”) and Praedam LLC (“**Praedam**”)¹ with regard to the claims and defenses asserted by the Parties in the adversary proceeding bearing Adversary Case No. 22-50107 (the “**Adversary Proceeding**”), with reference to the following:

RECITALS

WHEREAS, the Debtors filed for protection under Chapter 11 of the Bankruptcy Code (the “**Chapter 11 Cases**”) on August 11 and 12, 2019, in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”).

WHEREAS, on or about February 2, 2022, the Debtors filed the Adversary Proceeding asserting rights and claims pursuant to that certain Asset Purchase Agreement between the Debtors and TLC dated October 1, 2019 (the “**APA**”) and the associated Sales Tax Funding Commitment between the Debtors and TLC dated October 1, 2019 (the “**STFC**”) and with the APA, collectively, the “**Contracts**”) alleging TLC’s breach of the Contracts, seeking specific performance, damages for breach of contract, equitable subordination, setoff and related relief from TLC.

WHEREAS, on or about February 2, 2022, TLC entered into a General Assignment in favor of the Assignee, for the benefit of TLC’s creditors (the “**General Assignment**”).

WHEREAS, on or about March 23, 2022, Praedam purchased substantially all of the assets of Loot ABC (excluding any of the Assignee’s rights to any of the D&O Proceeds or any other rights against the Debtors or the Debtors’ estates).

WHEREAS, on March 21, 2022, the Debtors filed an amended complaint in the Adversary Proceeding adding the Assignee as a Defendant alleging similar breach of contract claims as alleged against TLC (the “**First Amended Complaint**”).

WHEREAS, TLC and the Assignee both filed Motions to Dismiss as to certain claims alleged in the First Amended Complaint, which Motions have been fully briefed by all parties to the Adversary Proceeding and remain pending in the Adversary Proceeding.

WHEREAS, TLC, Mr. Weinshanker and the Assignee all vigorously dispute all claims made against them in the Adversary Proceeding.

¹ The parties to this Agreement are hereinafter referred to individually for purposes of this Agreement by their name or as a “**Party**” or collectively as the “**Parties**.”

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WHEREAS, on November 9 and 21, 2022, the Parties, along with the Official Committee of Unsecured Creditors, attended via Zoom a mediation (the “**Mediation**”) conducted by retired United States Bankruptcy Court Judge, Meredith A. Jury (the “**Mediator**”), in an effort to resolve the claims, defenses and disputes as set forth in the Adversary Proceeding, as well as the rights and interests of the Parties in the remaining portion of the proceeds of certain D&O litigation prosecuted on behalf of the Debtors’ estates (the “**D&O Litigation**”) in the sum of \$4,580,697.40 (the “**D&O Proceeds**”)² that resulted from the settlement of the D&O Litigation as reflected in the Order Granting Joint Motion of the Debtors and the Official Committee of Unsecured Creditors for Entry of an Order (I) Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. §105(A) Approving a Settlement, and (II) Authorizing Payment of Legal Fees and Expenses of Contingency Counsel and US Trustee Fees (the “**D&O Litigation Proceeds 9019 Order**”) [Dkt No. 885].

WHEREAS, after the second day of the Mediation ended without a settlement, the Parties continued to discuss a possible resolution of their disputes and ultimately did reach a settlement (the “**Settlement**”), subject to the Bankruptcy Court’s approval, which the Parties wish to document and memorialize in this Agreement.

WHEREAS, Praedam (Attn: General Counsel) has possession, custody, or control of any and all data or information regarding satisfaction of tax claims under the Sales Tax Funding Commitment and satisfaction of pre-petition consumer claims.

NOW THEREFORE, in consideration of the promises and agreements contained herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, and subject to the conditions precedent and other terms and conditions contained herein, including but not limited to the Bankruptcy Court’s approval of the Settlement pursuant to a 9019 Motion (defined below) and entry of a 9019 Order (defined below), the Parties agree as follows as of the Execution Date reflected by their signatures below:

AGREEMENT

1. **Incorporation of Recitals**: The Parties acknowledge and agree that the Recitals set forth above are true and accurate and incorporate the Recitals into this Agreement as if fully set forth herein.
2. **Settlement Approval Motion**: Within five business days after the Execution Date, the Debtors shall file in the Chapter 11 Cases and in the Adversary Proceeding a motion which (i) seeks the Bankruptcy Court’s approval of the Settlement and this Agreement pursuant to Federal Rule of Bankruptcy Procedure 9019 (the “**9019 Motion**”) and (ii) requests that the Bankruptcy

² The D&O Proceeds, as set forth herein, is net of the \$2,219,302.30 in fees and expenses of contingency counsel, allowed by the Order Granting Final Fee Application of Hedrick Kring Bailey PLLC and Stricklin Law Firm, P.C., Counsel to the Official Committee of Unsecured Creditors, For Allowance and Payment of Compensation and Reimbursement of Expenses for the Period of October 29, 2020 Through September 30, 2022 [Dkt No. 884] and paid in accordance with such order and the D&O Litigation Proceeds Order, as defined below.

Court hold a hearing on the 9019 Motion as soon as reasonably practicable following any applicable notice period.

3. **Further Assurances:** The Parties shall use their commercially reasonable best efforts to cooperate in finalizing and submitting the 9019 Motion, opposing any objection to the 9019 Motion, obtaining an order approving the Settlement and this Agreement (the “**9019 Order**”), and upon entry thereof, to promptly consummate the Settlement as provided in this Agreement. The Debtors’ counsel shall provide a draft of the 9019 Motion and the 9019 Order to the other parties to this Agreement to provide them with a reasonable opportunity to provide any suggested comments to same. If the Court grants entry of the 9019 Order, each of the Parties agrees not to appeal, move to stay, or otherwise act in a manner that reasonably might frustrate the full and final effectiveness of, the 9019 Order.

4. **Settlement Payment:** As soon as practicable (but not later than five business days) after the Bankruptcy Court’s entry of the 9019 Order:

- a. the Assignee will receive \$900,000 from the Debtors’ estates, by release of that amount of the D&O Proceeds to the Assignee (the “**Assignee’s Settlement Payment**”) to be delivered to the Assignee via wire transfer of immediately available funds pursuant to the wire transfer instructions attached hereto as Exhibit A; and
- b. The balance of the D&O Proceeds remaining after payment of the Assignee’s Settlement Payment will be delivered to the Debtors in the sum of approximately \$3,680,697.40 (the “**Debtors’ Settlement Payment**”)³ via wire transfer of immediately available funds pursuant to the wire transfer instructions attached hereto as Exhibit B.
- c. If by the time that the Assignee’s Settlement Payment is ready to be made the D&O Proceeds have been transferred into an escrow, then the Debtors will work with the Assignee on a release from the escrow of the Assignee’s Settlement Payment. If the escrow has not been established but instead the funds remain with D&O contingency counsel, Hedrick Kring Baily, PLLC (“**HKB**”), then the Debtors will work with the Assignee on a release of the Assignee’s Settlement Payment from HKB. But either way, as soon as practicable (but not later than five business days) after the Bankruptcy Court’s entry of the 9019 Order, the Assignee will receive the Assignee’s Settlement Payment.
- d. The Assignee’s Settlement Payment and the Debtors’ Settlement Payment shall be a full and final payment in settlement of all claims and defenses that were or could have been asserted by the Parties in the Adversary Proceeding including but not limited to any claims or defenses that the Parties could have asserted therein, and as to the dispute of the Parties relating to the rights and interests in the D&O Proceeds (collectively, the “**Disputed Claims**”).

³ The Debtors’ Settlement Payment may be lower by an immaterial amount due to the Debtors’ required payments of United States Trustee fees and escrow fees.

*Execution Version*5. **Releases.**

- a. **Debtors Releases:** Effective immediately upon the Bankruptcy Court's entry of the 9019 Order, other than the obligations of the Parties as set forth herein, the Debtors, on behalf of themselves and, if any, each of their respective affiliates, agents, attorneys, representatives, officers, directors, managers, members, employees, predecessors, and assignors, and the current and former members of, and agents and attorneys for each of them (collectively, the "**Debtor Releasing Parties**"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby forever, fully and unconditionally release and discharge, and covenant not to sue, assert any claim against or receive any distribution from each of, the Assignee, TLC, Mr. Weinshanker and Praedam, and their agents, attorneys, representatives, officers, directors, managers, members, employees, direct and indirect beneficiaries, predecessors, and assignors, insurers and reinsurers and the current and former members of, and agents and attorneys for, the Assignee, TLC, Mr. Weinshanker and Praedam (collectively, the "**Assignee and TLC Related Released Parties**"), from or on account of any and all claims, demands, causes of action, liabilities, preference claims, damages, attorneys' fees and any other form of claim, whether known or unknown, foreseen or unforeseen, contingent or non-contingent, suspected or unsuspected, asserted or unasserted, matured or unmatured, whether direct or indirect, individual, derivative, representative or other capacity, existing or here after arising, in law or in equity, that has been, could have been or in the future could be or might be asserted by any of the Debtor Releasing Parties, in their own name or as fiduciary for, or as assignee of the claims of, any other party, against any of the Assignee and TLC Related Released Parties arising out of or related to the Disputed Claims, the Adversary Proceeding or the D&O Proceeds, the Chapter 11 Cases, the D&O Litigation or the pre-petition or post-petition operations of the Debtors, from the beginning of the world through delivery of the Assignee's Settlement Payment and the Debtors' Settlement Payment; provided, that the foregoing releases shall not apply to any obligation, right or remedy under this Agreement.
- b. **Assignee Releases:** Effective immediately upon the Bankruptcy Court's entry of the 9019 Order, other than the obligations of the Parties as set forth herein, the Assignee, on behalf of itself and, if any, each of its affiliates, agents, attorneys, representatives, officers, directors, managers, members, employees, predecessors, and assignors, and the current and former members of, and agents and attorneys for each of them (collectively, the "**Assignee Releasing Parties**"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby forever, fully and unconditionally releases and discharges, and covenants not to sue, assert any claim against or receive any distribution from each of the Debtors and the Debtors' estates, TLC, Mr. Weinshanker and Praedam, and their respective agents, attorneys, representatives, officers, directors, managers, members, employees, direct and indirect beneficiaries, predecessors, and assignors, insurers and reinsurers and the current and former members of, and agents and attorneys for the Debtors and the Debtors' estates, TLC, Mr. Weinshanker and Praedam (collectively, the "**Debtor and TLC Related Released Parties**"), from

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or on account of any and all claims, demands, causes of action, liabilities, preference claims, damages, attorneys' fees and any other form of claim, whether known or unknown, foreseen or unforeseen, contingent or non-contingent, suspected or unsuspected, asserted or unasserted, matured or unmatured, whether direct or indirect, individual, derivative, representative or other capacity, existing or here after arising, in law or in equity, that has been, could have been or in the future could be or might be asserted by any of the Assignee Releasing Parties, in their own name or as fiduciary for, or as assignee of the claims of, any other party, against any of the Debtor and TLC Related Released Parties arising out of or related to the Disputed Claims, the Adversary Proceeding or the D&O Proceeds, the Chapter 11 Cases, the D&O Litigation or the pre-petition or post-petition operations of the Debtors, from the beginning of the world through delivery of the Assignee's Settlement Payment and the Debtors' Settlement Payment; provided, that the foregoing release shall not apply to any obligation or right or remedy under this Agreement.

- c. **TLC, Weinshanker and Praedam Releases.** Effective immediately upon the Bankruptcy Court's entry of the 9019 Order, other than the obligations of the Parties as set forth herein, TLC, Mr. Weinshanker and Praedam, on behalf of themselves and, if any, each of their respective affiliates (including, but not limited to, Money Chest, LLC), agents, attorneys, representatives, officers, directors, managers, employees, predecessors, and assignors, and the current and former members of, and agents and attorneys for each of them (collectively, the "**TLC Related Releasing Parties**"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby forever, fully and unconditionally releases and discharges, and covenants not to sue, assert any claim against or receive any distribution from each of the Assignee and the Debtors, and their respective agents, attorneys, representatives, officers, directors, managers, members, employees, direct and indirect beneficiaries, predecessors, and assignors, insurers and reinsurers and the current and former members of, and agents and attorneys for the Assignee and the Debtors and the Debtors' estates (collectively, the "**Assignee and Debtors Released Parties**"), from or on account of any and all claims, demands, causes of action, liabilities, preference claims, damages, attorneys' fees and any other form of claim, whether known or unknown, foreseen or unforeseen, contingent or non-contingent, suspected or unsuspected, asserted or unasserted, matured or unmatured, whether direct or indirect, individual, derivative, representative or other capacity, existing or here after arising, in law or in equity, that has been, could have been or in the future could be or might be asserted by any of the TLC Related Releasing Parties, in their own name or as fiduciary for, or as assignee of the claims of, any other party, against any of the Assignee and the Debtor Released Parties arising out of or related to the Disputed Claims, the Adversary Proceeding or the D&O Proceeds, the Chapter 11 Cases, the D&O Litigation or the pre-petition or post-petition operations of the Debtors, from the beginning of the world through the Assignee's Settlement Payment and the Debtors' Settlement Payment; provided, that the foregoing release shall not apply to any obligation, right or remedy under this Agreement. The foregoing releases of the Assignee and Debtors Released Parties by the TLC Related Releasing Parties

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is not intended to nor shall it have any effect upon the ability of any of the TLC Related Releasing Parties to receive distributions from the Loot ABC estate on account of any legitimate claims asserted by the TLC Related Releasing Parties in the Loot ABC estate.

- d. Each of the Parties acknowledges and agrees that the foregoing releases may include claims of every nature and kind whatsoever, whether known or unknown, suspected or unsuspected and further acknowledge that they may be presently unknown or unsuspected, and may be based upon hereafter discovered facts different from, or in addition to, those which they now know, or believe to be true. Nevertheless, the Parties agree that the foregoing release shall be and remain effective in all respects, notwithstanding such different or additional facts, or the discovery thereof, and further hereby expressly waive and relinquish any and all rights provided in California Civil Code Section 1542 which provides as follows:

“A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.”

The Parties expressly waive and release any rights and benefits that they have or may have under any similar law or rule of any other jurisdiction pertaining to the matters released herein. It is the intention of the parties through this Agreement and with the advice of counsel to fully, finally and forever settle and release the claims and disputes existing between them as provided herein, known or unknown. The releases herein given shall be and remain in effect as full and complete releases of all such matters notwithstanding the discovery of any additional claims or facts relating thereto.

6. Parties to Use Commercially Reasonable Efforts to Provide Available Information Regarding Satisfaction of Pre-Petition Consumer Claims and Satisfaction of Tax Claims Under the Sales Tax Funding Commitment.

- a. The Assignee will use commercially reasonable efforts to provide the Debtors with any data or information the Assignee has, if any, regarding (i) satisfaction of pre-petition consumer claims specifically relating to whether all such pre-petition crates were shipped post-petition or post-sale (or were not) and also (ii) satisfaction of tax claims under the Sales Tax Funding Commitment. The Assignee is only required to provide any such information that the Assignee has in its possession, so if the Assignee has no such information, then the Assignee is not required or expected to provide any such information to the Debtors.
- b. Praedam LLC has, as set forth in the Recitals above, made a representation as to who has possession, custody or control of any and all data or information regarding (i) satisfaction of pre-petition consumer claims specifically relating to whether all such pre-petition crates were shipped post-petition or post-sale (or were not) and

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also (ii) satisfaction of tax claims under the Sales Tax Funding Commitment, and agrees that such entity(ies) will promptly provide such data or information to the Debtors upon written request from the Debtors;

- c. If requested by the Debtors in writing, one or more representatives of Praedam LLC or the relevant affiliate(s) shall participate, until the earlier of (i) September 30, 2023 and (ii) the confirmation of a plan of liquidation or other disposition of the Chapter 11 Cases, in calls or video conference meetings reasonably requested by the Debtors to the extent necessary in order for the Debtors to use said data or information to demonstrate which pre-petition consumer claims were satisfied and the extent to which said tax claims were satisfied;
- d. Until the earlier of (i) September 30, 2023 and (ii) the confirmation of a plan of liquidation or other disposition of the Chapter 11 Cases, Praedam LLC or the relevant affiliate(s) shall also, if requested by the Debtors, provide (at Praedam LLC or such affiliates' costs) one or more witnesses, affidavits or other evidence reasonably requested by the Debtors if necessary in respect of proving the payment of, or allowing for the admissibility of any evidence of payment of, any such claims or in any proceeding in respect of such claims;
- e. If Praedam LLC breaches these obligations or representations and does not promptly cure such breach after receipt of written notice of same from the Debtors, then all releases in favor of Praedam LLC and its affiliates will be null and void, and the Debtors will have the right to specific performance and to have their attorneys' fees and costs or other enforcement costs incurred in enforcing any and all rights under this Agreement paid by Praedam LLC or the relevant affiliate(s) which breached any such obligations or representations; and
- f. Praedam LLC and its affiliates, including but not limited to Joel Weinshanker, shall be jointly and severally liable for the reimbursement obligation under Section 6(e) above.

7. **Dismissal of Litigation:** Within five business days after the Parties' receipt of the Assignee's Settlement Payment and the Debtors' Settlement Payment, the Parties shall file a stipulation of dismissal with prejudice. Notwithstanding the dismissal of the Adversary Proceeding, the Bankruptcy Court shall retain jurisdiction for the purposes of enforcing this Agreement.

8. **No Admissions:** This Agreement, and the negotiation of it, shall in no way constitute, be construed as, or be evidence of, an admission or concession of any violation of any statute or law or of any fault, liability, or wrongdoing. This Agreement is a resolution of disputed claims in order to avoid the costs and delay associated with the Adversary Proceeding and other matters in dispute.

9. **Governing Law:** This Agreement shall be governed by and interpreted in accordance with the laws of the State of Delaware, without giving effect to its conflicts-of-law rules.

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10. **Authority:** Each Party hereto confirms and acknowledges that, by executing below, that such Party has requested and obtained all due authority from such Party's respective organizational requirements, to execute this Agreement. Specifically, each Party confirms, by executing below, it was duly authorized by such Party's board of directors or such other internal authorization requirements, pursuant to all applicable bylaws, trust agreements, court orders (subject to entry of the 9019 Order as to the Debtors), operating agreements, regulations and contractual commitments to execute and enter into this Agreement. Each Party warrants and represents that it has not heretofore assigned, subrogated, or transferred or purported to assign, subrogate, or transfer, to any person, firm, partnership, corporation or entity whatsoever any action(s) or cause(s) of action at law or in equity, suits, debts, demands, claims, contracts, covenants, liens, liabilities, losses, costs, accounts, expenses (including, without limitation attorneys' fees) or damages released in this Agreement, except with respect to the assignment of claims covered by this Agreement by TLC to the Assignee, which are held in their entirety by the Assignee; and it has full power and authority to execute and perform its obligations under this Agreement in all respects (subject to entry of the 9019 Order as to the Debtors).

11. **Negotiation and Drafting; Voluntary Execution; Disclaimer of Reliance:** Each Party to this Agreement acknowledges that this Agreement was drafted jointly by the Parties; that this Agreement is the result of arm's-length negotiations among the Parties and no Party owes a fiduciary duty to any other Party with respect to this Agreement; that each Party is entering into this Agreement with full knowledge of any and all rights that the Parties may have; that each Party has received, or has had made available to them, information sufficient to make an informed judgment concerning this Agreement; and that each Party has received legal advice from such Party's own attorneys regarding the advisability of entering into the this Agreement and is voluntarily executing this Agreement. Each Party represents and acknowledges that in negotiating and entering into this Agreement the Party has not relied on, and has not been induced by, any representation, warranty, statement, estimate, communication or information, of any nature whatsoever, whether written or oral, by, on behalf of, or concerning any other Party or any agent of any other Party, except as expressly set forth in this Agreement. Each Party expressly disclaims reliance upon any communication or information, whether written or oral, between or among the Parties at any time prior to and during the negotiation and execution of this Agreement. Each of the Parties affirmatively represents and acknowledges that, subject to the foregoing express exceptions, the Party is relying solely on the express terms contained within this Agreement.

12. **Successors and Assigns; Third Party Beneficiaries:** The obligations and duties in this Agreement may not be assigned, delegated or transferred absent written consent of the Parties, provided however that any successor to the Debtors, or to the Assignee, each upon conclusion of their respective insolvency proceedings or upon confirmation of a plan, as the case may be, shall also succeed to all rights under this Agreement. This Agreement shall be binding upon the Parties and their respective affiliates, successors, heirs, executors, trustees, administrators, agents, beneficiaries and permitted assigns (which shall include the Assignee as the assignee for the benefit of creditors of TLC), delegees, or transferees. Any person or entity released under this Agreement, whether specifically identified or as part of an enumeration of related parties or the like, is a third party beneficiary for purposes of asserting or enforcing any release against any Party.

13. **Costs and Expenses:** Each Party shall bear its own costs, attorneys' fees, and expenses in this matter.

14. **Severability:** If any provision of this Agreement, other than the obligation to make the Settlement Payments to the Assignee and the Debtor as set forth in Section 4 and the releases and informational obligations between the Parties as set forth in Sections 5 and 6 is found or held to be invalid or unenforceable by a court or other decision-making body of competent jurisdiction, the remainder of this Agreement shall remain valid and enforceable to the greatest extent allowed by such court or body under law.

15. **Entire Agreement:** Each Party agrees that this Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous written or oral communications, understandings or agreements with respect to the subject matter hereof. This Agreement may not be modified in any respect, except by a writing duly executed by each Party.

16. **Counterparts:** This Agreement (including any modification permitted under Section 15) may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic mail in PDF format or by means of electronic signature (i.e., DocuSign) is valid and effective.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties execute and deliver this Agreement.

**Old LC, Inc. (f/k/a Loot Crate, Inc.)
Old LC Holdings, Inc. (f/k/a Loot Crate Holdings, Inc.)
Old LCF, Inc. (f/k/a LC Funding, Inc.) and
Old LC Parent, Inc. (f/k/a Loot Crate Parent, Inc.)**

DocuSigned by:
Mark Palmer
B6ECDE4623C6486

By: Mark Palmer
Title: Chief Transformation Officer
Dated: February 13, 2023

Loot (Assignment for the Benefit of Creditors), LLC

By: _____
Title: _____
Dated: February __, 2023

The Loot Company, f/k/a Loot Crate Acquisition LLC

By: _____
Title: _____
Dated: February __, 2023

Joel Weinshanker, an individual

Dated: February __, 2023

Praedam LLC

By: _____
Title: _____
Dated: February __, 2023

IN WITNESS WHEREOF, the Parties execute and deliver this Agreement.

**Old LC, Inc. (f/k/a Loot Crate, Inc.)
Old LC Holdings, Inc. (f/k/a Loot Crate Holdings, Inc.)
Old LCF, Inc. (f/k/a LC Funding, Inc.) and
Old LC Parent, Inc. (f/k/a Loot Crate Parent, Inc.)**

By: _____
Title: _____
Dated: February __, 2023

Loot (Assignment for the Benefit of Creditors), LLC

Michael Maily

By: Michael Maily
Title: Manager
Dated: February 6, 2023

The Loot Company, f/k/a Loot Crate Acquisition LLC
Joel Weinshanker

By: Joel Weinshanker
Title: Member
Dated: February 2, 2023

Joel Weinshanker, an individual

Joel Weinshanker

Dated: February 2, 2023

Praedam LLC

Joel Weinshanker

By: Joel Weinshanker
Title: Member
Dated: February 2, 2023

EXHIBIT A

Assignee Wire Transfer Instructions



4350 LA JOLLA VILLAGE DRIVE, SUITE 140
SAN DIEGO, CA 92122

ACCOUNT DETAILS

Axos Bank
4350 La Jolla Village Drive, Suite 140
San Diego, CA 92122

Routing Number for Axos Bank: [REDACTED]

Intermediary Bank Routing / Swift Code (international): [REDACTED]

Account Name: Loot (assignment for the benefit of creditors), LLC

Account Number: [REDACTED]

Bank Contact: Axos Bank Fiduciary Services
banking@axosfs.com
888-374-8267, Option 8

EXHIBIT B

Debtors' Wire Transfer Instructions



February 3, 2023

Stuart Kaufman
OLD LC, INC.
600 WILSHIRE BLVD, STE 1000
LOS ANGELES, CA, 90017-3222, USA

IMPORTANT | Transaction Routing Instructions (ACH and Wire)

Dear Stuart,

Thank you for your request for account and bank routing number information for OLD LC, INC.. Please provide the below routing instructions for ACH and wire transactions to remitters who send transactions to the company account.

For accurate and timely processing of transactions, it is very important that remitters correctly identify the company account number and the applicable routing number.

For ACH delivery:

Bank Routing Number: [REDACTED]
Account Number: [REDACTED]
Account Name: OLD LC, INC.

For Wire Transfers:

Bank Routing Number: [REDACTED]
SWIFT Code: [REDACTED]
General Bank Reference Address: JPMorgan Chase New York, NY 10017
Account Number: [REDACTED]
Account Name: OLD LC, INC.

We are here to help.

Please call me if you have any questions. Thank you for your business and the opportunity to serve you.

Sincerely,

Megan Henige

Megan Henige
Client Service Associate
JPMorgan Chase Bank, N.A.
150 W University Dr. Tempe, AZ, 85281-3640
844.720.6816
Chase.CaliforniaService@Chase.com

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ABOUT THIS MESSAGE This letter gives you updates and information about your JPMC relationship.

EXHIBIT B
PROPOSED ORDER

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

In re:	§	Chapter 11 Case
	§	
Old LC, Inc., <i>et al.</i> , ¹	§	Case No. 19-11791 (BLS)
	§	
Debtors.	§	Jointly Administered

	§	
Old LC, Inc. (f/k/a Loot Crate, Inc.), <i>et al.</i> ,	§	
	§	
Plaintiffs,	§	
	§	
v.	§	Adv. No. 22-50107 (BLS)
	§	
The Loot Company (f/k/a Loot Crate Acquisition LLC), Loot (Assignment for the Benefit of Creditors), LLC, and John Doe,	§	
	§	
Defendants.	§	

**ORDER GRANTING MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER
PURSUANT TO RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE AND 11 U.S.C. § 105(A) APPROVING A SETTLEMENT**

This matter having come before the Court upon the motion (the “*Motion*”)² of the above-captioned debtors and debtors and possession (the “*Debtors*”), to approve a settlement agreement

¹ The Debtors are the following four entities (the last four digits of their respective taxpayer identification numbers, if any, follow in parentheses): Old LC, Inc. (7119), Old LC Holdings, Inc., Old LCF, Inc., and Old LC Parent, Inc. The Debtors’ noticing address in these Chapter 11 cases is c/o Bryan Cave Leighton Paisner LLP, Attn: Mark I. Duedall, 1201 W. Peachtree Street, 14th Floor, Atlanta, Georgia 30309. The Debtors were formerly named Loot Crate, Inc., Loot Crate Holdings, Inc., LC Funding, Inc., and Loot Crate Parent, Inc. Following the closing of the sale of substantially all of the Debtors’ assets, the Debtors filed the necessary documentation in the applicable jurisdictions to change their corporate names and filed the *Notice of Changes of Debtors’ Names and Case Caption* [D.I. 265] with the Court, all in accordance with the terms of the sale and the order approving the same [D.I. 254].

² Capitalized terms not defined herein shall be ascribed the meaning as defined in the Motion.

(the “*Settlement Agreement*”) pursuant to 11 U.S.C. § 105(a) and Rule 9019 of the Federal Rules of Bankruptcy Procedure between the Debtors, on the one hand, and the Assignee, and the Purchaser, on the other hand; the Court having determined that this is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that the Court can enter a final order consistent with Article III of the United States Constitution; the Court having found that notice was proper; the Court having found that the proposed settlement is fair and equitable and is in the best interest of the Debtors, their estates, and the Debtors’ creditors and other parties in interest; and the Court having found that good cause exists for granting the relief requested in the Motion, it is **HEREBY**

ORDERED that the Motion is **GRANTED**; and it is further

ORDERED that the Settlement Agreement is approved and the failure to specifically reference or address each section of the Settlement Agreement herein shall not affect the validity, binding effect, or enforceability of any provision of the Settlement Agreement; and it is further

ORDERED that the releases and covenants not to sue in the Settlement Agreement are approved; and it is further

ORDERED that the Debtors are authorized to take such actions as necessary to effectuate the terms and conditions as set forth therein; and it is further

ORDERED that upon consummation of the Settlement Agreement as detailed therein, all claims that were or could have been asserted by the Parties in the Adversary Proceeding shall be settled and released; and it is further

ORDERED that the Debtors remit the entire Settlement Payment to the Assignee in accordance with the Settlement Agreement; and it is further

ORDERED that after the Debtors remit the entire Settlement Payment to the Assignee in accordance with the Settlement Agreement, the Debtors are authorized to close the Escrow

Account and remit the Net D&O Proceeds to the Debtors' DIP account; and it is further

ORDERED this Order shall be effective immediately upon its entry and the Effective Date of the Settlement Agreement shall be the date of entry of this Order; and it is further

ORDERED that this Court retains jurisdiction to interpret, implement and enforce the provisions of this Order.

CERTIFICATE OF SERVICE

I hereby certify that on February 16, 2023, I caused the **Motion of the Debtors for Entry of an Order Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 105(A) Approving a Settlement** to be electronically filed with the Court and served upon the parties that are registered to receive notice in this matter via the Court's CM/ECF notification system.

I further certify that additional service was completed via first class United States Mail, postage prepaid, upon the parties listed on the attached Exhibit A.

Dated: February 16, 2023.

/s/ Mark I. Duedall

BRYAN CAVE LEIGHTON PAISNER LLP

Mark I. Duedall (No. 3346)

1201 W. Peachtree Street, NW, 14th Floor

Atlanta, Georgia 30309-3471

Telephone: (404) 572-6600

Facsimile: (404) 572-6999

Email: mark.duedall@bclplaw.com

Co-Counsel to the Debtors and Debtors-in-Possession

EXHIBIT A

Alabama Department of Revenue
1434 22nd Avenue
Tuscaloosa, AL 35401

Alabama Department of Revenue
Tax Department
2020 Valleydale Road, #208
Birmingham, AL 35244

Alabama Department of State Revenue
Attn: Mary Martin Mitchell
3114 Gordon Persons Building
50 N. Ripley Street
P.O. Box 32000
Montgomery, AL 36130

Office of the Arizona Attorney General
c/o Tax, Bankruptcy and Collection Section
Attn: Lorraine Averitt
2005 North Central Avenue
Suite 100
Phoenix, AZ 85004

State of Arizona
Attn: Tax Audit and Collections
P.O. Box 1466, MS 1170
Mesa, AZ 85211-1466

California Department of Tax and Fee
Administration
505 North Brand Boulevard, Suite 700
Glendale, CA 91203-3946

California Department of Tax and Fee
Administration
P.O. Box 942879
Sacramento, CA 94279-0055

Colorado Springs Finance Dept.
Sales Tax Division
Department 2408
Denver, CO 80256-0001

Deanna Westfall
MLB Unit, Revenue Section
Colorado Department of Law
1300 Broadway, 8th Floor
Denver, Colorado 80203

Colorado Dept. of Revenue
ATTN: Bankruptcy Dept.
Room 104
1881 Pierce Street
Lakewood, CO 80214

State of Connecticut
Department of Revenue Services
Attn: Ana Box
Compliance Resolution Unit
Bankruptcy Section
450 Columbus Boulevard, Suite 1
Hartford, CT 06103-1837

Florida Department of Revenue
Voluntary Disclosure Program
P.O. Box 5139
Tallahassee, FL 32314-5139

State of Florida – Department of Revenue
c/o Frederick F. Rudzik
P.O. Box 6668
Tallahassee, FL 32314-6668

State of Florida – Department of Revenue
c/o Richard Atherton
Revenue Specialist
P.O. Box 8045
Tallahassee, FL 32314-8045

Florida Department of Revenue
Attn: Leonard Ceci
P.O. Box 5139
Tallahassee, FL 32314-5139

Georgia Department of Revenue
Attn: Merrill Jacobson
Compliance Division
1800 Century Boulevard, Suite 7207
Atlanta, GA 30345

Hawaii Department of Taxation
Post Office Box 259
Honolulu, HI 96809-0259

Illinois Department of Revenue
Attn: Ricky Gleason
Post Office Box 19014
Springfield, IL 62794-9014

Indiana Department of Revenue
Bankruptcy Section
Attn: Anita Terrell
100 North Senate Avenue MS-108
Indianapolis, IN 46204

Indiana Department of State Revenue
Attn: Steven D. Carpenter
Associate General Counsel
100 North Senate Ave., Room N248
Indianapolis, IN 46204-2253

Iowa Department of Revenue
Attn: Kurt Konek
Hoover State Office Building
1305 Walnut Street
Des Moines, IA 50319

Commonwealth of Kentucky Department of
Revenue
Attn: Thomas Wolfe
Legal Support Branch
P.O. Box 5222
Frankfort, KY 40602

Clark Jesse
Kentucky Department of Revenue
P.O. Box 5222
Frankfort, KY 40602

Louisiana Department of Revenue
Attn: Rick Addison
Audit Review & Appeals Division
617 North Third Street
P.O. Box 4936
Baton Rouge, LA 70821

Maine Revenue Services
Attn: Scott A. Paquet
P.O. Box 1060
Augusta, ME 04332

Comptroller of Maryland
Attn: Voluntary Disclosure Department
301 West Preston Street, Room 203
Baltimore, MD 21201

Comptroller of Maryland
Attn: Angela Mason
301 W. Preston Street, Room 409
Baltimore, MD 21201-2383

Comptroller of Maryland
Attn: Kimberly B. Stephens, Esq.
301 W. Preston Street, Room 410
Baltimore, MD 21201-2383

Comptroller of Maryland
Attn: Melinda Dunmire
Assistant to Director, Compliance Division
301 West Preston Street
Baltimore, MD 21201-2383

Michigan Department of Treasury -
Revenue/AG
P.O. Box 30456
Lansing, MI 48909

Michigan Department of Treasury
Attn: Heather L. Donald
Bankruptcy Unit
3030 W. Grand Boulevard, Suite 10-200
P.O. Box 30168
Lansing, MI 48909

Mississippi Department of Revenue
Attn: Jeff Dotson
P.O. Box 1033
Jackson, MS 39215

Nebraska Department of Revenue
P.O. Box 94818
Lincoln, NE 68509

New Jersey
Department of the Treasury
Division of Taxation
P.O. Box 281
Trenton, NJ 08695

Norman Fivel
Assistant Attorney General
Civil Recoveries Bureau, the Capital
Albany, NY 12224-0341

New York State Dept. of Taxation
and Finance
Attn: Bankruptcy Section
P.O. Box 5300
Albany, NY 12205-0300

Martin A. Mooney
Asst. Attorney General
Office of the NY Attorney General
Civil Recoveries Bureau
Bankruptcy Litigation Unit
The Capitol
Albany, NY 12224-0341

North Carolina Department of Revenue
Attn: Thomas O. Robbins
Bankruptcy Unit
P.O. Box 1168
Raleigh, NC 27602

North Carolina Department of Revenue
Attn: Director of Taxpayer Assistance and
Collection Division
P.O. Box 871
Raleigh, NC 27602

North Dakota State Tax Commissioner
Attn: Patrick A. Baros
600 East Boulevard Avenue
Department 127
Bismark, ND 58505

Pennsylvania Department of Revenue
Attn: Joseph J. Swartz
Office of Chief Counsel
P.O. Box 281061
Harrisburg, PA 17128

South Carolina Department of Revenue
Office of the General Counsel
Bankruptcy Section
Attn: Rose M. Steward
300A Outlet Pointe Boulevard
Columbia, SC 29210

Texas Comptroller of Public Accounts
c/o Office of the Attorney General
Attn: Byron Evans, II
Lydia Hewett
Bankruptcy & Collection Division
P.O. Box 12548, MC-008
Austin, TX 78711

Texas Attorney General
Bankruptcy & Collections Division
c/o Christopher Murphy
P.O. Box 12548, MC008
Austin TX 78711-2548

Utah State Tax Commission
Attn: Jim Thompson
210 North 1950 West
Salt Lake City, UT 84314

Vermont Department of Taxes
Attn: Will Baker
Director, Legal Unit
133 State Street
Montpelier, VT 05602

Washington State, Department of Revenue
P.O. Box 47464
Olympia, WA 98504-7464

Washington Department of Revenue
Attn: Sam Seal
2101 4th Avenue, Suite 1400
Seattle, WA 98121

Washington State Dept. of Revenue
Attn: Victor J. Crossetti
Compliance Division
1904 Humboldt Street, Suite A
Bellingham, WA 98225

Wisconsin Department of Revenue
2135 Rimrock Road
P.O. Box 8906
Madison, WI 53708-8906

Wisconsin Department of Revenue
Attn: Jill Ritchie
Special Procedures Unit
P.O. Box 8901
Madison, WI 53708-8901

Australian Taxation Office
26 Narellan Street
Canberra ACT 2601
Australia

The Loot Company (fka Loot Crate Acquisition
LLC)
c/o The Delaware Corporation Agency, Inc.
600 North King Street, Suite 400
Wilmington, DE 19801

Erin R. Fay
Steven D. Adler
Bayard, P.A.
600 North King Street, Suite 400
Wilmington, DE 19801

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Beth Ann R. Young
Levene Neale Bender Yoo & Golubchik, LLP
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Wilmington, DE 19801

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

In re:	§	Chapter 11 Case
	§	
Old LC, Inc., <i>et al.</i> , ¹	§	Case No. 19-11791 (BLS)
	§	
Debtors.	§	Jointly Administered

	§	
Old LC, Inc. (f/k/a Loot Crate, Inc.), <i>et al.</i> ,	§	
	§	
Plaintiffs,	§	
	§	
v.	§	Adv. No. 22-50107 (BLS)
	§	
The Loot Company (f/k/a Loot Crate Acquisition LLC), Loot (Assignment for the Benefit of Creditors), LLC, and John Doe,	§	
	§	
Defendants.	§	Objection Deadline: March 8, 2023 at 4:00 p.m. (ET)
	§	Hearing Date: March 15, 2023 at 11:00 a.m. (ET)

**NOTICE OF MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER PURSUANT
TO RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
AND 11 U.S.C. § 105(A) APPROVING A SETTLEMENT AND HEARING**

PLEASE TAKE NOTICE that on **February 16, 2023**, Old LC, Inc., Old LC Holdings, Inc., Old LCF, Inc., and Old LC Parent, Inc. (collectively, the “*Debtors*”) filed the *Motion of the Debtors for Entry of an Order Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 105(A) Approving a Settlement* (the “*Motion*”) with the United States Bankruptcy Court for the District of Delaware (the “*Bankruptcy Court*”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, in conformity with the Federal Rules of Bankruptcy Procedure and the Local

¹ The Debtors are the following four entities (the last four digits of their respective taxpayer identification numbers, if any, follow in parentheses): Old LC, Inc. (7119), Old LC Holdings, Inc., Old LCF, Inc., and Old LC Parent, Inc. The Debtors’ noticing address in these Chapter 11 cases is c/o Bryan Cave Leighton Paisner LLP, Attn: Mark I. Duedall, 1201 W. Peachtree Street, 14th Floor, Atlanta, Georgia 30309. The Debtors were formerly named Loot Crate, Inc., Loot Crate Holdings, Inc., LC Funding, Inc., and Loot Crate Parent, Inc. Following the closing of the sale of substantially all of the Debtors’ assets, the Debtors filed the necessary documentation in the applicable jurisdictions to change their corporate names and filed the *Notice of Changes of Debtors’ Names and Case Caption* [D.I. 265] with the Court, all in accordance with the terms of the sale and the order approving the same [D.I. 254].

Rules of the United States Bankruptcy Court for the District of Delaware, filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 so as to be received on or before **March 8, 2023 at 4:00 p.m. (ET)** the ("**Objection Deadline**"). At the same time, you must also serve a copy of the response or objection upon the undersigned Movants' counsel listed below:

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PLEASE TAKE FURTHER NOTICE that a hearing on the Motion is scheduled for **March 15, 2023 at 11:00 a.m. (ET)** before The Honorable Judge Brendan L. Shannon, United States Bankruptcy Judge for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom 1, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT, IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: February 16, 2023.

BRYAN CAVE LEIGHTON PAISNER LLP
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-and-

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