

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
PHOENIX BRANDS LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 16-11242 (BLS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket Nos. 560, 645 &amp; 655</b>
	)	

**NOTICE OF (I) ENTRY OF ORDER CONFIRMING, AND OCCURRENCE OF EFFECTIVE DATE OF, JOINT PLAN OF LIQUIDATION OF THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE; (II) ESTABLISHING BAR DATES FOR ADMINISTRATIVE CLAIMS AND REJECTION CLAIMS; AND (III) CERTAIN RELEASES AND INJUNCTION THEREUNDER**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

**1. Confirmation of the Plan.**

On December 19, 2016, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an order (the “**Confirmation Order**”) confirming the *Joint Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors under Chapter 11 of the Bankruptcy Code* [Docket No. 645] (collectively with all exhibits and supplements and any modifications or other amendments thereto, the “**Plan**”) in the chapter 11 cases of the above-captioned debtors (the “**Debtors**”). Capitalized terms used but not defined in this Notice have the meanings given to them in the Plan and the Confirmation Order. The Plan and Confirmation Order were modified on December 27, 2016 by the *Order Approving Stipulation Modifying Confirmed Plan of Liquidation and Confirmation Order* [Docket No. 655] (the “**Modification Order**”).

**2. Occurrence of the Effective Date; Liquidating Trustee; Vesting of Assets.**

Pursuant to paragraph 6 of the Confirmation Order, as modified by the Modification Order, the Plan became effective on December 27, 2016 at 4:00 P.M. (the “**Effective Date**”). As of the Effective Date, among other things, (a) the Liquidating Trustee was appointed with the power to exercise the rights, power, and authority of the Liquidating Trust under applicable

<sup>1</sup> The Debtors, together with the last four digits of each Debtor’s tax identification number, are: Phoenix Brands LLC, (4609), Phoenix Brands Parent LLC, (8729), Phoenix North LLC, (no EIN), Phoenix Brands Canada ULC (a Nova Scotia Company), Phoenix RIT LLC, (5149), and Phoenix Brands Canada Laundry LLC (no EIN). The address of each of the Debtors is 1 Landmark Square, Suite 1810, Stamford, CT 06901, except Phoenix Brands Canada ULC, which is Box 50, 1 First Canadian Place, Toronto, Ontario, Canada M5X 1B8.

provisions of the Plan, Liquidating Trust Agreement, and bankruptcy and non-bankruptcy law; and (b) except as otherwise provided in the Plan, all property of the Estates and the Debtors became the property of, and vested in, the Liquidating Trust free and clear of all Claims, liens, charges, other encumbrances, and interests. Except as otherwise provided in the Plan and Liquidating Trust Agreement, all distributions to be made to creditors under the Plan shall be made by the Liquidating Trustee (or his or her designated agent).

### **3. Resolution of Disputed Claims.**

Except as otherwise provided in Article X of the Plan, unless otherwise ordered by the Bankruptcy Court after notice and a hearing, and subject to section 502(a) of the Bankruptcy Code, the Liquidating Trustee on behalf of the Liquidating Trust has the right to make, file, prosecute, settle, compromise, withdraw, or resolve objections to Claims. Further, the Liquidating Trustee may settle, resolve, release, or compromise any Claims and objections to Claims on behalf of the Liquidating Trust without need for notice or order of the Bankruptcy Court.

### **4. Releases; Exculpation; Injunction.**

Injunction. Except as otherwise provided in the Plan, all Persons that have held, hold, or may hold Claims against or Equity Interests in the Debtors or their Estates that arose prior to the Effective Date are permanently enjoined, solely with respect to any such Claims or Equity Interests, from: (a) commencing or continuing in any manner, directly or indirectly, any action or other proceeding of any kind against any property of the Debtors or their Estates that is transferred to the Liquidating Trust or any other Person pursuant to the Plan, the Liquidating Trust, or the Liquidating Trustee; (b) enforcing, attaching, collecting, or recovering, by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against any property of the Debtors or their Estates that is transferred to the Liquidating Trust or any other Person pursuant to the Plan, the Liquidating Trust, or the Liquidating Trustee; (c) creating, perfecting, or enforcing, in any manner, directly or indirectly, any Lien or encumbrance against any property of the Debtors or their Estates that is transferred to the Liquidating Trust or any other Person pursuant to the Plan, the Liquidating Trust, or the Liquidating Trustee; (d) except to the extent permitted by sections 362(b), 553, 559, 560, or 561 of the Bankruptcy Code, asserting any right of setoff or subrogation against the Debtors, their Estates, the Liquidating Trust, or the Liquidating Trustee; (e) pursuing any Claim or Cause of Action released pursuant to the Plan; or (f) taking any actions which interfere with the implementation or consummation of the Plan. The rights afforded in the Plan and the treatment of all Claims and Equity Interests therein shall be in exchange for and in complete satisfaction of all Claims and Equity Interests of any nature whatsoever. However, notwithstanding any provision of the Plan, the Debtors shall not receive a discharge as set forth in section 1141(d)(3)(A) of the Bankruptcy Code. Following the Effective Date, these injunctions shall remain permanently in full force and effect.

Exculpation. None of the Debtors, the Debtors-in-Possession, and the current or former directors, officers, or employees of the Debtors who served or were employed in such capacities

after the Petition Date, the professionals retained by the Debtors pursuant to Bankruptcy Court order, members of the Committee (solely in their capacity as Committee members and not in their individual creditor or any other capacity) and the professionals retained by the Committee pursuant to Bankruptcy Court order, or Fifth Street shall have or incur any Liability for any Claim, Cause of Action, or other assertion of Liability for any act taken or omitted to be taken in connection with or arising out of the Chapter 11 Cases, the sale of the Debtors' Assets, the formulation, dissemination, implementation, approval, confirmation, consummation, or administration of the Plan, property to be distributed under the Plan, or any other act or omission in connection with or arising out of the Chapter 11 Cases, the Plan, the Disclosure Statement, or any contract, instrument, document or other agreement related thereto; provided, however, that the foregoing shall not affect the Liability of any Person resulting from any such act or omission to the extent such act or omission is determined by a Final Order to have constituted willful misconduct, fraud, or gross negligence. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, discharges, and any other applicable law, Bankruptcy Court order, or rules protecting such Persons from liability.

Third Party Releases. For good and valuable consideration, as of the Effective Date, any Creditor entitled to vote who submitted a ballot on the Plan and affirmatively elected to grant the release provisions contained in Art. XIV of the Plan, for themselves and their respective successors, assigns, transferees, and such Claimants' officers and directors, agents, members, financial and other advisors, attorneys, employees, partners, affiliates, and representatives (in each case in their capacity as such), shall release each Released Party, and each of the Debtors, their estates, and the Released Parties shall be deemed released from any and all claims, interests, obligations, rights, suits, damages, Rights of Action, remedies, and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of any of the Debtors or their estates, as applicable, whether known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, or due or to become due, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the Canadian Proceedings, the purchase, sale, or rescission of the purchase of the Debtors assets, the DIP Facility, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the Canadian Proceedings, the negotiation, formulation, or preparation of the Plan and related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on and before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes fraud, willful misconduct or gross negligence.

Limitation of Liability. The Plan Proponents shall have all of the benefits and protections afforded under section 1125(e) of the Bankruptcy Code and applicable law.

**5. Rejection of Executory Contracts and Unexpired Leases Not Assumed.**

Except as otherwise provided in (i) the Plan; (ii) any contract, instrument, release, or other agreement or document entered into in connection with the Plan; or (iii) a Final Order of the Bankruptcy Court, as of the Effective Date, pursuant to section 365 of the Bankruptcy Code, the Debtors rejected each executory contract and unexpired lease not previously assumed, assumed and assigned, or rejected during the Chapter 11 Cases.

**6. Bar Dates.**

a. Administrative Bar Date. Unless previously filed or as otherwise governed by a bar date order or in another order of the Court, requests for payment of Administrative Claims must be filed with the Court on or before 5:00 p.m. (prevailing Eastern Time) on January 26, 2017, which is thirty (30) days after the Effective Date (the “**Administrative Claim Bar Date**”). Holders of Administrative Claims that are required to file and serve a request for payment of such Administrative Claims and that do not file and serve such a request by the Administrative Claim Bar Date shall be forever barred from asserting such Administrative Claims against the Debtors, the Estates, or their property. Notwithstanding the foregoing, a governmental unit shall not be required to file and serve a request for payment of an Administrative Claim with respect to any administrative expense of the type described in section 503(b)(1)(B) or section 503(b)(1)(C) of the Bankruptcy Code as a condition to such amounts being an allowed administrative expense. Notice of the Administrative Claim Bar Date was previously provided to parties in interest, and nothing in this Notice is intended to extend the Administrative Claim Bar Date or recommence the occurrence of the Administrative Claim Bar Date.

b. Professional Compensation. Each Professional shall file an application for allowance of final compensation and reimbursement of expenses in the Chapter 11 Cases, for the period through the Effective Date, on or before January 26, 2017, which is thirty (30) days after the Effective Date. Objections to applications of professionals for compensation or reimbursement of expenses must be filed and served on the Liquidating Trust, the U.S. Trustee, and the professionals to whose application the objections are addressed no later than twenty-one (21) days after the date the application is filed, or the Bankruptcy Court may enter an order authorizing the fees without a hearing. Any professional fees and reimbursements or expenses incurred by the Liquidating Trust, its professionals, or the Liquidating Trustee, subsequent to the Effective Date may be paid without application to the Bankruptcy Court.

c. Rejection Claim Bar Date. Claims arising out of the rejection of an executory contract or unexpired lease pursuant to Article XI of the Plan must be filed with the Court on or before 5:00 p.m. (prevailing Eastern Time) on January 26, 2017, which is thirty (30) days after the Effective Date (the “**Rejection Claim Bar Date**”). Any such Claims not timely filed shall be forever barred.

**7. Retention of Jurisdiction by Bankruptcy Court.**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court retained jurisdiction over the Chapter 11 Case after the Effective Date to the fullest extent legally permissible, including, without limitation, with respect to all matters specified in Article XIII of the Plan.

**8. Notice Parties' Service Addresses.**

For purposes of serving requests for payment of Administrative Claims, applications for allowance of Professional Fee Claims, and any other papers required to be served on the notice parties set forth in the Plan, such service should be made, as applicable, on:

- a. the Liquidating Trustee, Joseph T. Moldovan, Esq., Liquidating Trustee for Phoenix Brands Liquidating Trust (jmoldovan@morrisoncohen.com), 909 Third Avenue, New York, NY 10022;
- b. counsel to the Liquidating Trustee: (a) Morrison Cohen LLP, 909 Third Avenue, New York, NY 10022 (Attn: Robert K. Dakis, Esq. (rdakis@morrisoncohen.com) and David J. Kozlowski, Esq. (dkozlowski@morrisoncohen.com)), and (b) Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19899-8705 (Attn: Laura Davis Jones, Esq. (ljones@pszjlaw.com) and Joseph M. Mulvihill, Esq. (jmulvihill@pszjlaw.com));
- c. counsel to the Debtors: (a) Morrison Cohen LLP, 909 Third Avenue, New York, NY 10022 (Attn: Joseph T. Moldovan, Esq. (jmoldovan@morrisoncohen.com) and Robert K. Dakis, Esq. (rdakis@morrisoncohen.com)), and (b) Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19899-8705 (Attn: Laura Davis Jones, Esq. (ljones@pszjlaw.com) and Joseph M. Mulvihill, Esq. (jmulvihill@pszjlaw.com));
- d. counsel to Fifth Street: (a) Proskauer Rose LLP, Eleven Times Square, New York, NY 10036 (Attn: Scott K. Rutsky, Esq. (srutsky@proskauer.com) and Maja Zerjal, Esq. (mzerjal@proskauer.com)), and (b) Cozen O'Connor, 1201 N. Market Street, Suite 1001, Wilmington, DE 19801 (Attn: Mark Felger, Esq. (mfelger@cozen.com)); and
- e. counsel to the Committee: Saul Ewing LLP, 1201 North Market Street, Suite 2300, P.O. Box 1266, Wilmington, DE 19899 (Attn: Mark Minuti, Esq. (mminuti@saul.com) and Lucian B. Murley, Esq. (lmurley@saul.com)), and (b) Saul Ewing LLP, One Riverfront Plaza,

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1037 Raymond Boulevard, Suite 1520, Newark, NJ 07102-5426 (Attn: Sharon L. Levine, Esq. (slevine@saul.com) and Dipesh Patel, Esq. (dpatel@saul.com)).

**9. Service Upon Claims and Noticing Agent.**

Proofs of Claim arising from the rejection of executory contracts or unexpired leases should be served on the Debtor's claims and noticing agent by mailing the original proof of claim to *Phoenix Brands LLC, et al.*, Ballot Processing, c/o Rust Consulting | Omni Bankruptcy, 5955 DeSoto Avenue, Suite 100, Woodland Hills, CA 91367. Proofs of Claim submitted by facsimile or e-mail shall not be accepted.

**10. Copies of Confirmation Order.**

Copies of the Plan and the Confirmation Order may be obtained for free at <http://www.omnimgt.com/phoenixbrands> or upon request from counsel to the Liquidating Trustee.

Dated: December 27, 2016

**PACHULSKI STANG ZIEHL & JONES LLP**

/s/ Laura Davis Jones

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-and-

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