

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X	
In re	:	Chapter 11
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
Debtors.¹	:	(Jointly Administered)
	X	

**INTERIM ORDER ESTABLISHING
NOTIFICATION PROCEDURES AND APPROVING RESTRICTIONS
ON CERTAIN TRANSFERS OF INTERESTS IN, AND CLAIMS AGAINST,
THE DEBTORS AND CLAIMS OF CERTAIN WORTHLESS STOCK DEDUCTIONS**

Upon the motion (the “**Motion**”)² of Chinos Holdings, Inc. (“**Chinos**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for an interim order (a) authorizing the Debtors to establish procedures to protect the potential value of the Debtors’ federal consolidated net operating losses (the “**NOLs**”), carryforwards of disallowed business interest expense, carryforwards of unused general business credits, and other tax benefits (collectively, the “**Tax Attributes**”) for use in connection with the reorganization of the Debtors and in future periods, and (b) granting related relief, pursuant to sections 105(a) and 362 of title 11 of the United States Code (the “**Bankruptcy Code**”), all as more fully set forth in the Motion; and the Court having jurisdiction

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

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

to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334; and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated July 10, 1984; and consideration of the Motion and the requested relief 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 and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on an interim basis; and upon the First Day Declaration and the record of the hearing on the Motion; and all objections to the relief requested in the Motion on an interim basis having been withdrawn, resolved, or overruled; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor.

IT IS HEREBY ORDERED THAT

1. The Motion is granted on an interim basis to the extent set forth herein.
2. The provisions of this Interim Order shall be effective as of the Petition Date.
3. The Debtors' Tax Attributes are property of the Debtors' estates pursuant to section 541 of the Bankruptcy Code and are protected by section 362(a) of the Bankruptcy Code.
4. The restrictions, notification requirements, and other procedures annexed hereto as **Exhibit 1** (the "**Procedures**") are hereby approved and shall apply to all trading and transfers of, and claiming a Worthless Stock Deduction with respect to, beneficial ownership of

Chinos Stock or Options to acquire Chinos Stock; provided that, the Debtors may, in their sole discretion, waive, in writing, any and all restrictions, stays, and notification procedures set forth in the Procedures.

5. Until further order of this Court to the contrary, any acquisition, disposition or trading of, or Worthless Stock Deduction claim with respect to, Chinos Stock (including indirectly or through the issuance or transfer of Options to acquire Chinos Stock) in violation of the Procedures shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code and pursuant to the Court's equitable powers under section 105(a) of the Bankruptcy Code.

6. Any person or Entity that acquires, disposes of, or trades beneficial ownership of Chinos Stock (including indirectly or through the issuance or transfer of Options to acquire Chinos Stock) in violation of this Interim Order or the Procedures or that otherwise fails to comply with their requirements, including with respect to claiming a Worthless Stock Deduction, shall be subject to such sanctions as this Court may consider appropriate pursuant to the Court's equitable power under section 105(a) of the Bankruptcy Code.

7. The notices substantially in the forms annexed hereto as **Exhibit 2**, **Exhibit 3**, **Exhibit 4**, **Exhibit 5** and **Exhibit 6** are hereby approved.

8. Within five (5) business days of the entry of this Interim Order, the Debtors shall send the notice of this Interim Order (the "**Notice of Interim Order**") annexed hereto as **Exhibit 7** to all parties that were served with notice of the Motion, publish the Notice of Interim Order once in the national edition of *The New York Times*, and post the Procedures to the website established by the Debtors' proposed claims agent for their chapter 11 cases, Omni Agent Solutions (which website address shall be identified in the Notice of Interim Order), such

notice being reasonably calculated to provide notice to all parties that may be affected by the Procedures, whether known or unknown, and no further notice of the Procedures shall be necessary.

9. The relief granted in this Interim Order is intended solely to permit the Debtors to protect, preserve, and maximize the value of their Tax Attributes; accordingly, other than to the extent that this Interim Order expressly conditions or restricts trading in, or making Worthless Stock Deduction claims with respect to, interests in the Debtors, nothing in this Interim Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of interests in the Debtors, including in connection with the treatment of any such interests under any chapter 11 plan of reorganization or any applicable court order.

10. Nothing herein shall preclude any person or Entity desirous of purchasing or transferring, or making Worthless Stock Deduction claims with respect to, beneficial ownership of Chinos Stock or Options to acquire Chinos Stock from requesting relief from this Interim Order from this Court, subject to the Debtors' rights to oppose such relief.

11. The relief granted in this Interim Order is intended solely to permit the Debtors to protect, preserve, and maximize the value of their Tax Attributes; accordingly, other than to the extent that this Interim Order or in the Motion shall or shall be deemed to prejudice, impair or otherwise alter or affect rights of any holders of interests in, or claims against, the Debtors, including in connection with the treatment of any such interests or claims under any Court order.

12. The requirements set forth in this Interim Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate and other laws and do not excuse noncompliance therewith.

13. This Interim Order shall be immediately effective and enforceable upon its entry.

14. The requirement under Local Bankruptcy Rule 9013-1(G) to file a memorandum of law in connection with the Motion is waived.

15. A hearing to consider entry of an order granting the relief requested in the Motion on a final basis shall be held on May 28, 2020, at 11:00 a.m. (Eastern Time) and any objections or responses to the Motion shall be in writing, filed with the Court, and served no later than **4:00 p.m. (Eastern Time) on May 21, 2020** on the following:

- a. proposed counsel for the Debtors: Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Ray C. Schrock, P.C. (ray.schrock@weil.com), Ryan P. Dahl, Esq. (ryan.dahl@weil.com), Candace M. Arthur, Esq. (candace.arthur@weil.com) and Daniel Gwen, Esq. (daniel.gwen@weil.com));
- b. proposed co-counsel for the Debtors: Hunton Andrews Kurth LLP, Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219 (Attn: Tyler P. Brown, Esq. (tpbrown@HuntonAK.com), Henry P. (Toby) Long, III, Esq. (hlong@HuntonAK.com), and Nathan Kramer, Esq. (nkramer@HuntonAK.com); and
- c. the U.S. Trustee: 701 East Broad Street, Suite 4304, Richmond, VA 23219 (Attn: Kenneth N. Whitehurst, III (USTPRegion4.RH.ECF@usdoj.gov).

16. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Interim Order.

17. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Interim Order.

May 5 2020

Dated: _____, 2020
Richmond, Virginia

/s/ Keith L. Phillips
UNITED STATES BANKRUPTCY JUDGE

Entered on Docket: May 5 2020

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

HUNTON ANDREWS KURTH LLP

Tyler P. Brown (VSB No. 28072)

Henry P. (Toby) Long, III (VSB No. 75134)

Nathan Kramer (VSB No. 87720)

Riverfront Plaza, East Tower

951 East Byrd Street

Richmond, VA 23219

Tel: (804) 788-8200

Fax: (804) 788-8218

-and-

WEIL, GOTSHAL & MANGES LLP

Ray C. Schrock, P.C. (*pro hac vice* admission pending)

Ryan Preston Dahl (*pro hac vice* admission pending)

Candace M. Arthur (*pro hac vice* admission pending)

Daniel Gwen (*pro hac vice* admission pending)

767 Fifth Avenue

New York, New York 10153

Telephone: (212) 310-8000

Facsimile: (212) 310-8007

Proposed Attorneys for Debtors

and Debtors in Possession

CERTIFICATION OF ENDORSEMENT
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Henry P. (Toby) Long, III

Exhibit 1

Procedures

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

-----	X	
	:	
In re	:	Chapter 11
	:	
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
-----	X	

**NOTICES, RESTRICTIONS, AND PROCEDURES
REGARDING OWNERSHIP AND APPROVING RESTRICTIONS
ON CERTAIN TRANSFERS OF INTERESTS IN, AND CLAIMS AGAINST,
THE DEBTORS AND CLAIMS OF CERTAIN WORTHLESS STOCK DEDUCTIONS**

Pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* (the “**Interim Order**”) of the United States Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”) entered on _____, 2020, Docket No. [____], the following restrictions, notification requirements, and/or other procedures (collectively, the “**Procedures**”) apply to all trading and transfers of, and claims of Worthless Stock Deductions with respect to, beneficial ownership of Chinos Stock (including indirectly or through the issuance or transfer of Options to acquire Chinos Stock):²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the *Motion of Debtors for Entry of Interim and Final Orders Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* [Docket No. [●]] (the “**Motion**”).

A. Chinos Stock Restrictions

i. **Definitions.** For purposes of these Procedures, the following terms have the following meanings:

1. **“Entity”** has the meaning as such term is defined in section 1.382-3(a) of title 26 of the Code of Federal Regulations (the **“Treasury Regulations”**), including any group of persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition of Chinos Stock (as defined below).

2. **“Common Stock”** shall mean any common stock issued by Chinos Holdings, Inc. (**“Chinos”**).

3. **“Class A Preferred Stock”** shall mean Class A preferred stock issued by Chinos.

4. **“Class B Preferred Stock”** shall mean Class B preferred stock issued by Chinos.

5. **“Option”** shall mean any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest regardless of whether it is contingent or otherwise not currently exercisable.

6. **“Chinos Stock”** shall mean, collectively, Common Stock, Class A Preferred Stock, and Class B Preferred Stock. For the avoidance of doubt, by operation of the definition of beneficial ownership, an owner of an Option to acquire beneficial ownership of Chinos Stock may be treated as the owner of such Chinos Stock.

7. **“Beneficial ownership”** of Chinos Stock and Options to acquire Chinos Stock shall be determined in accordance with applicable rules under section 382 of the title 26 of the United States Code (the **“Tax Code”**), the Treasury Regulations, and rulings issued by the Internal Revenue Service (the **“IRS”**), and, thus, to the extent provided in those sources, from time to time shall include, without limitation, (i) direct and indirect ownership, determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity (*e.g.*, a holding company would be considered to beneficially own all stock owned or acquired by its subsidiaries), (ii) ownership by a holder’s family members, (iii) ownership by any Entity, and (iv) to the extent set forth in Treasury Regulations section 1.382-4, the ownership of an Option to acquire beneficial ownership of Chinos Stock.

8. **“Substantial Stockholder”** shall mean any person or Entity that beneficially owns at least 5,348,600 shares of Common Stock (representing approximately 4.75% of all issued and outstanding shares of Common Stock), 9,600 shares of Class A Preferred Stock (representing approximately 4.75% of all issued and outstanding shares of Class A Preferred Stock), or 6,000 shares of Class B Preferred Stock (representing approximately 4.75% of all issued and outstanding shares of Class B Preferred Stock).

9. “**Majority Stockholder**” shall mean any person that would be a “50-percent shareholder” (within the meaning of section 382(g)(4)(D) of the Tax Code) of Chinos Stock if such person claimed a Worthless Stock Deduction at any time on or after the Petition Date.

10. “**Worthless Stock Deduction**” shall mean any claim (for U.S. federal income tax reporting purposes) of a worthless stock deduction under section 165(g) of the Tax Code with respect to beneficial ownership of Chinos Stock.

ii. Notice of Substantial Ownership. Any person or Entity that beneficially owns, at any time on or after the Petition Date, Chinos Stock in an amount sufficient to qualify such person or Entity as a Substantial Stockholder shall file with the Bankruptcy Court, and serve upon (i) the Debtors, 225 Liberty Street, 17th Floor, New York, NY 10281 (Attn: Maria Di Lorenzo); (ii) counsel for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Ray C. Schrock, P.C.; Ryan P. Dahl, Esq.; Candace M. Arthur, Esq. and Daniel Gwen, Esq.); (iii) co-counsel for the Debtors: Hunton Andrews Kurth LLP, Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219 (Attn: Tyler P. Brown, Esq., Henry P. (Toby) Long, III, Esq., and Nathan Kramer, Esq.); (iv) counsel to any statutory committee of unsecured creditors appointed in these cases (a “**Creditors’ Committee**”); (v) counsel to the Ad Hoc Committee, Milbank LLP (Attn: Dennis F. Dunne, Esq. (DDunne@milbank.com), Samuel A. Khalil, Esq. (SKhalil@milbank.com) and Matthew A. Brod, Esq. (MBrod@milbank.com)); and (vi) counsel to the Sponsors (collectively, the “**Disclosure Parties**”) a notice of such person’s or Entity’s substantial ownership (a “**Substantial Stock Ownership Notice**”), in substantially the form annexed to the Proposed Orders as Exhibit 2, which describes specifically and in detail such person’s or Entity’s ownership of Chinos Stock, on or before the date that is the later of (x) twenty (20) calendar days after the entry of an order granting the relief requested in the Motion, and (y) ten (10) business days after such person or Entity qualifies as a Substantial Stockholder. At the election of the Substantial Stockholder, the Substantial Stock Ownership Notice to be filed with the Bankruptcy Court (but not the Substantial Stock Ownership Notice that is served upon the Debtors and counsel and co-counsel to the Debtors) may be redacted to exclude the Substantial Stockholder’s taxpayer identification number and the amount of Chinos Stock that the Substantial Stockholder beneficially owns.

iii. Acquisition of Chinos Stock. At least fifteen (15) business days prior to the proposed date of any transfer of Chinos Stock (including indirectly or through the issuance or transfer of Options to acquire Chinos Stock) or exercise of any Option to acquire Chinos Stock that would result in an increase in the amount of Chinos Stock beneficially owned by any person or Entity that currently is or, as a result of the proposed transaction, would be a Substantial Stockholder (a “**Proposed Acquisition Transaction**”), such person or Entity (a “**Proposed Transferee**”) shall file with the Bankruptcy Court and serve upon the Disclosure Parties a notice of such Proposed Transferee’s intent to purchase, acquire, or otherwise accumulate Chinos Stock and/or Options to acquire Chinos Stock (an “**Acquisition Notice**”), in substantially the form annexed to the Proposed Orders as Exhibit 3, which describes specifically and in detail the Proposed Acquisition Transaction. At the election of the Proposed Transferee, the Acquisition Notice to be filed with the Bankruptcy Court (but not the Acquisition Notice that is served upon the Debtors and counsel and co-counsel to the Debtors) may be redacted to exclude the Proposed

Transferee's taxpayer identification number and the amount of Chinos Stock that the Proposed Transferee beneficially owns.

iv. Disposition of Chinos Stock. At least fifteen (15) business days prior to the proposed date of any transfer or other disposition of Chinos Stock (including indirectly or through the issuance or transfer of Options to acquire Chinos Stock) that would result in either a decrease in the amount of Chinos Stock beneficially owned by a Substantial Stockholder or a person's or Entity's ceasing to be a Substantial Stockholder (a "**Proposed Disposition Transaction**" and, together with a Proposed Acquisition Transaction, a "**Proposed Transaction**"), such person, Entity, or Substantial Stockholder (a "**Proposed Transferor**") shall file with the Bankruptcy Court and serve upon the Disclosure Parties a notice of such Proposed Transferor's intent to sell, trade, or otherwise transfer Chinos Stock or Options to acquire Chinos Stock (a "**Disposition Notice**" and, together with an Acquisition Notice, a "**Trading Notice**"), in substantially the form annexed to the Proposed Orders as Exhibit 4, which describes specifically and in detail the Proposed Disposition Transaction. At the election of the Substantial Stockholder, the Disposition Notice to be filed with the Bankruptcy Court (but not the Disposition Notice that is served upon the Debtors and counsel and co-counsel to the Debtors) may be redacted to exclude the Substantial Stockholder's taxpayer identification number and the amount of Chinos Stock that the Substantial Stockholder beneficially owns.

v. Notice of Status as a Majority Stockholder. Any person or Entity that currently is or becomes a Majority Stockholder shall file with the Bankruptcy Court and serve upon the Disclosure Parties a notice of such status (a "**Majority Stockholder Notice**"), in substantially the form annexed to the Proposed Orders as Exhibit 5, which describes specifically and in detail such person's beneficial ownership of Chinos Stock, on or before the date that is the later of (x) twenty (20) calendar days after the entry of an order granting the relief requested in the Motion and (y) ten (10) business days after such person qualifies as a Majority Stockholder. At the election of the Majority Stockholder, the Majority Stockholder Notice to be filed with the Bankruptcy Court (but not the Majority Stockholder Notice that is served upon the Debtors and counsel and co-counsel to the Debtors) may be redacted to exclude the Majority Stockholder's taxpayer identification number.

vi. Notice of Intent to Claim a Worthless Stock Deduction. At least fifteen (15) business days before a Majority Stockholder files any federal income tax return, or any amendment to such a return, claiming a Worthless Stock Deduction for a tax year of the Majority Stockholder ending on or before the effective date of a chapter 11 plan of reorganization for the Debtors, such Majority Stockholder shall file with the Bankruptcy Court and serve upon the Disclosure Parties advanced written notice of the intended Worthless Stock Deduction (a "**Worthless Stock Deduction Notice**"), in substantially the form annexed to the Proposed Orders as Exhibit 6. At the election of the Majority Stockholder, the Worthless Stock Deduction Notice to be filed with the Bankruptcy Court (but not the Worthless Stock Deduction Notice that is served upon the Debtors and counsel and co-counsel to the Debtors) may be redacted to exclude the Majority Stockholder's taxpayer identification number.

vii. Objection Procedures. The Debtors, in reasonable consultation with the Ad Hoc Committee, shall have fifteen (15) business days after the filing of a Trading Notice or a Worthless Stock Deduction Notice (the "**Objection Period**") to file with the Bankruptcy Court

and serve on a Proposed Transferee or a Proposed Transferor, as the case may be, or a Majority Stockholder, as applicable, an objection (each, an “**Objection**”) to any Proposed Transaction described in such Trading Notice or any Worthless Stock Deduction described in such Worthless Stock Deduction Notice; *provided* that the Objection Period and date of any Proposed Transaction or deduction shall be extended with the consent of the Proposed Transferee, Proposed Transferor, or Majority Stockholder, such consent not to be unreasonably withheld, conditioned, or delayed. If, after reasonable consultation with the Ad Hoc Committee, the Debtors file an Objection by the expiration of the Objection Period including any extension thereof (the “**Objection Deadline**”), then the applicable Proposed Transaction or Worthless Stock Deduction shall not be effective unless approved by a final and nonappealable order of the Bankruptcy Court. If, after reasonable consultation with the Ad Hoc Committee, the Debtors do not file an Objection by the Objection Deadline or provide written authorization to the Proposed Transferee or the Proposed Transferor, as the case may be, or the Majority Stockholder, as applicable, approving the Proposed Transaction or the Worthless Stock Deduction prior to the Objection Deadline, then such Proposed Transaction or Worthless Stock Deduction may proceed solely as specifically described in the applicable Trading Notice or Worthless Stock Deduction Notice. Any further Proposed Transaction or Worthless Stock Deduction must be the subject of an additional Trading Notice or Worthless Stock Deduction Notice and Objection Period.

B. Noncompliance with the Procedures

Any acquisition, disposition, trading of, or claim of Worthless Stock Deduction with respect to, beneficial ownership of Chinos Stock or Options to acquire Chinos Stock in violation of these Procedures shall be null and void *ab initio* as an act in violation of the automatic stay under section 362 of the Bankruptcy Code and pursuant to the Bankruptcy Court’s equitable powers under section 105(a) of the Bankruptcy Code. In the event that a Majority Stockholder claims a Worthless Stock Deduction in violation of these Procedures, such holder shall be required to file an amended federal income tax return revoking such deduction. Furthermore, any person or Entity that acquires, disposes of, trades, or claims a Worthless Stock Deduction with respect to beneficial ownership of Chinos Stock or Options to acquire Chinos Stock in violation of these Procedures shall be subject to sanctions as provided by law.

C. Debtors’ Right to Waive

The Debtors may, in their sole discretion, waive, in writing, any and all restrictions, stays, and notification Procedures contained in this Notice.

Dated: Richmond, Virginia
[], 2020

BY ORDER OF THE COURT

Exhibit 2

Form of Substantial Stock Ownership Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X		
	:		
In re	:		Chapter 11
	:		
CHINOS HOLDINGS, INC., et al.,	:		Case No. 20-32181 (KLP)
	:		
Debtors.¹	:		(Jointly Administered)
	:		
	X		

NOTICE OF SUBSTANTIAL STOCK OWNERSHIP

PLEASE TAKE NOTICE that, pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* of the United States Bankruptcy Court for the Eastern District of Virginia dated [____], 2020, Docket No. [___] (with all exhibits thereto, the “**Interim Order**”), [Name of Filer] (the “**Filer**”) hereby provides notice that, as of the date hereof, the Filer beneficially owns:

- (i) _____ shares of common stock issued by Chinos Holdings, Inc. (“**Chinos**”) (the “**Common Stock**”),
- (ii) _____ shares of Class A preferred stock issued by Chinos (the “**Class A Preferred Stock**”),
- (iii) _____ shares of Class B preferred stock issued by Chinos (the “**Class B Preferred Stock**”), and/or
- (iv) Options² to acquire _____ shares of Common Stock, _____ shares of Class A Preferred Stock and/or _____ shares of Class B Preferred Stock,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Procedures attached to the Interim Order as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of the Filer is _____.

PLEASE TAKE FURTHER NOTICE that the following table sets forth the following information:

For Common Stock, Class A Preferred Stock, Class B Preferred Stock (collectively, “**Chinos Stock**”) and/or Options to acquire Chinos Stock that are owned directly by the Filer, the table sets forth (i) the number of such shares and/or the number of shares underlying Options to acquire Chinos Stock owned by such Filer and (ii) the date(s) on which such Chinos Stock and/or Options to acquire Chinos Stock were acquired (categorized by class, as applicable).

In the case of Chinos Stock and/or Options to acquire Chinos Stock that are not owned directly by the Filer but are nonetheless beneficially owned by the Filer, the table sets forth (i) the name(s) of each record or legal owner of such shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock that are beneficially owned by such Filer, (ii) the number of shares of Common Stock, the number of shares of Class A Preferred Stock, the number of Class B Preferred Stock and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock beneficially owned by such Filer, and (iii) the date(s) on which such Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock were acquired (categorized by class, as applicable).

<i>Class</i>	<i>Name of Owner</i>	<i>Shares Owned</i>	<i>Shares Underlying Options Owned</i>	<i>Date(s) Acquired</i>
Common Stock				
Class A Preferred Stock				
Class B Preferred Stock				

(Attach additional pages if necessary.)

[[IF APPLICABLE:] The Filer is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

[Name of Filer]

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____

Exhibit 3

Form of Acquisition Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X	
	:	
In re	:	Chapter 11
	:	
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	
	X	

**NOTICE OF INTENT TO PURCHASE, ACQUIRE, OR
OTHERWISE ACCUMULATE CHINOS STOCK**

PLEASE TAKE NOTICE that, pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* of the United States Bankruptcy Court for the Eastern District of Virginia, dated [____], 2020, Docket No. [__] (with all exhibits thereto, the “**Interim Order**”), [Name of Filer] (the “**Filer**”) hereby provides notice of (i) its intention to purchase, acquire, or otherwise accumulate directly one or more shares of common stock issued by Chinos Holdings, Inc. (“**Chinos**”) (the “**Common Stock**”), Class A preferred stock issued by Chinos (“**Class A Preferred Stock**”), Class B preferred stock issued by Chinos (“**Class B Preferred Stock**” and together with the Common Stock and Class A Preferred Stock, the “**Chinos Stock**”) and/or Options² to acquire Chinos Stock, and/or (ii) a proposed purchase or acquisition of Chinos Stock and/or Options to acquire Chinos Stock that would result in an increase in the number of shares of Chinos Stock and/or number of shares of Chinos Stock underlying Options to acquire Chinos Stock that are beneficially owned by the Filer (any proposed transaction described in clauses (i) or (ii), a “**Proposed Transfer**”).

PLEASE TAKE FURTHER NOTICE that the following table sets forth the following information:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Procedures attached to the Interim Order as **Exhibit 1**.

1. If the Proposed Transfer involves the purchase or acquisition directly by the Filer of Chinos Stock and/or Options to acquire Chinos Stock, the table sets forth (i) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock proposed to be purchased or acquired and (ii) the date(s) of such Proposed Transfer (categorized by class, as applicable).

2. If the Proposed Transfer involves the purchase or acquisition of Chinos Stock and/or Options to acquire Chinos Stock by a person or Entity other than the Filer, but the Proposed Transfer nonetheless would increase the number of shares of Chinos Stock and/or number of shares of Chinos Stock underlying Options to acquire Chinos Stock that are beneficially owned by the Filer, the table sets forth (i) the name(s) of each such person or Entity that proposes to purchase or acquire such shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock, (ii) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock proposed to be purchased or acquired, and (iii) the date(s) of such Proposed Transfer (categorized by class, as applicable).

<i>Class</i>	<i>Name of Purchaser or Acquirer</i>	<i>Shares to be Purchased or Acquired</i>	<i>Shares Underlying Options to be Purchased or Acquired</i>	<i>Date(s) of Proposed Transfer</i>
Common Stock				
Class A Preferred Stock				
Class B Preferred Stock				

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that the following table summarizes the Filer’s beneficial ownership of Chinos Stock and/or Options to acquire Chinos Stock assuming that the Proposed Transfer is approved and consummated as described above. The table sets forth, as of immediately following the consummation of the Proposed Transfer, the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock (i) that would be owned directly by the Filer and, (ii) in the case of any beneficial ownership by the Filer of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock that would be owned by another person or Entity as record or legal owner, the name(s) of each prospective record or legal owner and the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock underlying Options to acquire Chinos Stock that would be owned by each such record or legal owner (categorized by class, as applicable):

<i>Class</i>	<i>Name of Owner</i>	<i>Shares to Be Owned</i>	<i>Shares Underlying Options to Be Owned</i>
Common Stock			
Class A Preferred Stock			
Class B Preferred Stock			

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that if the Proposed Transfer involves a purchase or acquisition of Chinos Stock and/or Options to acquire Chinos Stock directly by the Filer and such Proposed Transfer would result in (i) an increase in the beneficial ownership of Chinos Stock and/or Options to acquire Chinos Stock by a person or Entity (other than the Filer) that currently is a Substantial Stockholder or (ii) a person's or Entity's (other than the Filer) becoming a Substantial Stockholder, the following table sets forth (a) the name of each such person or Entity, (b) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock that are beneficially owned by such person or Entity currently (*i.e.*, prior to the Proposed Transfer), and (c) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock underlying Options to acquire Chinos Stock that would be beneficially owned by such person or Entity immediately following the Proposed Transfer (categorized by class, as applicable).

<i>Class</i>	<i>Name of Beneficial Owner</i>	<i>Shares Owned Currently (i.e., Prior to Proposed Transfer)</i>	<i>Shares to Be Owned Following Proposed Transfer</i>	<i>Shares Underlying Options Owned Currently (i.e., Prior to Proposed Transfer)</i>	<i>Shares Underlying Options to Be Owned Following Proposed Transfer</i>
Common Stock					
Class A Preferred Stock					
Class B Preferred Stock					

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of the Filer is _____.

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the Filer hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

[[IF APPLICABLE:] The Filer is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

[Name of Filer]

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____

Exhibit 4

Form of Disposition Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X	
	:	
In re	:	Chapter 11
	:	
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	
	X	

**NOTICE OF INTENT TO SELL, TRADE,
OR OTHERWISE TRANSFER CHINOS STOCK**

PLEASE TAKE NOTICE that, pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* of the United States Bankruptcy Court for the Eastern District of Virginia, dated [____], 2020, Docket No. [__] (with all exhibits thereto, the “**Interim Order**”), [Name of Filer] (the “**Filer**”) hereby provides notice of (i) its intention to sell, trade, or otherwise transfer or dispose of one or more shares of common stock issued by Chinos Holdings, Inc. (“**Chinos**”) (the “**Common Stock**”), Class A preferred stock issued by Chinos (“**Class A Preferred Stock**”), Class B preferred stock issued by Chinos (“**Class B Preferred Stock**” and together with the Common Stock and Class A Preferred Stock, the “**Chinos Stock**”) and/or Options² to acquire Chinos Stock and/or (ii) a proposed sale, transfer, or disposition of Chinos Stock and/or Options to acquire Chinos Stock that would result in a decrease in the number of shares of Chinos Stock and/or number of shares of Chinos Stock underlying Options to acquire Chinos Stock that are beneficially owned by the Filer (any proposed transaction described in clauses (i) or (ii), a “**Proposed Transfer**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Procedures attached to the Interim Order as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that the following table sets forth the following information:

1. If the Proposed Transfer involves the sale, transfer, or disposition directly by the Filer of Chinos Stock and/or Options to acquire Chinos Stock, the table sets forth (i) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock proposed to be sold, transferred, or disposed of and (ii) the date(s) of such Proposed Transfer (categorized by class, as applicable).

2. If the Proposed Transfer involves the sale, transfer or disposition of Chinos Stock and/or Options to acquire Chinos Stock by a person or Entity other than the Filer, but the Proposed Transfer nonetheless would decrease the number of shares of Chinos Stock and/or number of shares of Chinos Stock underlying Options to acquire Chinos Stock that are beneficially owned by the Filer, the table sets forth (i) the name(s) of each such person or Entity that proposes to sell, transfer, or dispose of such Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock; (ii) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock proposed to be so sold, transferred, or disposed of; and (iii) the date(s) of such Proposed Transfer (categorized by class, as applicable).

<i>Class</i>	<i>Name of Transferor</i>	<i>Shares to Be Sold, Transferred, or Disposed Of</i>	<i>Shares Underlying Options to Be Sold, Transferred, or Disposed Of</i>	<i>Date(s) of Proposed Transfer</i>
Common Stock				
Class A Preferred Stock				
Class B Preferred Stock				

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that the following table summarizes the Filer’s beneficial ownership of Chinos Stock and/or Options to acquire Chinos Stock assuming that the Proposed Transfer is approved and consummated as described above. The table sets forth, as of immediately following the consummation of the Proposed Transfer, the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock (i) that would be owned directly by the Filer and, (ii) in the case of any beneficial ownership by the Filer of Common Stock, Class A Preferred Stock, Class B

Preferred Stock, and/or Options to acquire Chinos Stock that would be owned by another person or Entity as record or legal owner, the name(s) of each prospective record or legal owner and the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock underlying Options to acquire Chinos Stock that would be owned by each such record or legal owner (categorized by class, as applicable):

<i>Class</i>	<i>Name of Owner</i>	<i>Shares to Be Owned</i>	<i>Shares Underlying Options to Be Owned</i>
Common Stock			
Class A Preferred Stock			
Class B Preferred Stock			

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that if the Proposed Transfer involves a sale, transfer, or disposition of Chinos Stock and/or Options to acquire Chinos Stock directly by the Filer and such Proposed Transfer would result in (i) a decrease in the beneficial ownership of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or Options to acquire Chinos Stock by a person or Entity (other than the Filer) that currently is a Substantial Stockholder or (ii) a person's or Entity's (other than the Filer) becoming a Substantial Stockholder, the following table sets forth (a) the name of each such person or Entity, (b) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, or Class B Preferred Stock underlying Options to acquire Chinos Stock that are beneficially owned by such person or Entity currently (i.e., prior to the Proposed Transfer), and (c) the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock, and/or the number of shares of Common Stock, Class A Preferred Stock, Class B Preferred Stock underlying Options to acquire Chinos Stock that would be beneficially owned by such person or Entity immediately following the Proposed Transfer (categorized by class, as applicable).

<i>Class</i>	<i>Name of Beneficial Owner</i>	<i>Shares Owned Currently (i.e., Prior to Proposed Transfer)</i>	<i>Shares to Be Owned Following Proposed Transfer</i>	<i>Shares Underlying Options Owned Currently (i.e., Prior to Proposed Transfer)</i>	<i>Shares Underlying Options to Be Owned Following Proposed Transfer</i>
Common Stock					
Class A Preferred					

Stock					
Class B Preferred Stock					

(Attach additional page if necessary.)

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of the Filer is _____.

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the Filer hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

[[IF APPLICABLE:] The Filer is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

[Name of Filer]

By: _____
Name: _____

Address: _____

Telephone: _____
Facsimile: _____

Date: _____

Exhibit 5

Form of Majority Stockholder Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X	
In re	:	Chapter 11
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
Debtors.¹	:	(Jointly Administered)
	X	

DECLARATION OF STATUS AS A MAJORITY STOCKHOLDER

PLEASE TAKE NOTICE that, pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* of the United States Bankruptcy Court dated [____], 2020, Docket No. [__] (with all exhibits thereto, the “**Interim Order**”), [Name of Filer] (the “**Filer**”) hereby provides notice that, as of the date hereof, the Filer is/has become a Majority Stockholder.²

PLEASE TAKE FURTHER NOTICE that, as of _____, 2020, the Filer beneficially owns ___ shares of Common Stock, ___ shares of Class A Preferred Stock, and/or ___ shares of Class B Preferred Stock (collectively, the “**Chinos Stock**”). The following table sets forth the date(s) on which the Filer acquired such ownership or otherwise has ownership of such Chinos Stock in an amount sufficient for the Filer to qualify as a Majority Stockholder:

Number of Shares of Common Stock	Date(s) Acquired	Number of Shares of Class A Preferred Stock	Date(s) Acquired	Number of Shares of Class B Preferred Stock	Date(s) Acquired

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Procedures attached to the Interim Order as **Exhibit 1**.

(Attach additional pages if necessary.)

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of the Filer is _____.

[[IF APPLICABLE:] The Filer is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

[Name of Filer]

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____

Exhibit 6

Form of Worthless Stock Deduction Notice

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

	X	
	:	
In re	:	Chapter 11
	:	
CHINOS HOLDINGS, INC., et al.,	:	Case No. 20-32181 (KLP)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	X	

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION

PLEASE TAKE NOTICE that, pursuant to that certain *Interim Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Interests in, and Claims Against, the Debtors and Claims of Certain Worthless Stock Deductions* of the United States Bankruptcy Court for the Eastern District of Virginia dated [____], 2020, Docket No. [___] (with all exhibits thereto, the “**Interim Order**”), [Name of Filer] (the “**Filer**”) hereby provides notice of its intention to claim a Worthless Stock Deduction² with respect to its Common Stock, Class A Preferred Stock, and/or Class B Preferred Stock (a “**Proposed Deduction**”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 20__, the Filer filed a Declaration of Status as a Majority Stockholder with this Court.

PLEASE TAKE FURTHER NOTICE that the Filer currently beneficially owns ___ shares of Common Stock, ___ shares of Class A Preferred Stock, and/or ___ shares of Class B Preferred Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Deduction, the Filer proposes to claim a Worthless Stock Deduction with respect to ___ shares of Common Stock, ___ shares of Class A Preferred Stock, and/or ___ shares of Class B Preferred Stock (collectively, the “**Chinos Stock**”). If the Proposed Deduction is permitted to occur, the Filer

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Chinos Holdings, Inc. (3834); Chinos Intermediate Holdings A, Inc. (3301); Chinos Intermediate, Inc. (3871); Chinos Intermediate Holdings B, Inc. (3244); J. Crew Group, Inc. (4486); J. Crew Operating Corp. (0930); Grace Holmes, Inc. (1409); H.F.D. No. 55, Inc. (9438); J. Crew Inc. (6360); J. Crew International, Inc. (2712); J. Crew Virginia, Inc. (5626); Madewell Inc. (8609); J. Crew Brand Holdings, LLC (7625); J. Crew Brand Intermediate, LLC (3860); J. Crew Brand, LLC (1647); J. Crew Brand Corp. (1616); J. Crew Domestic Brand, LLC (8962); and J. Crew International Brand, LLC (7471). The Debtors’ corporate headquarters and service address is 225 Liberty St., New York, NY 10281.

² Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Procedures attached to the Interim Order as **Exhibit 1**.

will be treated as having acquired ___ shares of Chinos Stock on the first day of the Filer's next taxable year and shall be treated as never having owned such Chinos Stock during any prior year for the purposes of testing whether an Ownership Change has occurred.

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of the Filer is _____.

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the Filer hereby declares that it has examined this Declaration and accompanying attachments (if any), and, to the best of its knowledge and belief, this Declaration and any attachments which purport to be part of this Declaration are true, correct, and complete.

[[IF APPLICABLE:] The Filer is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

[Name of Filer]

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____

Exhibit 7

Final Publication Notice

ATTENTION DIRECT AND INDIRECT HOLDERS OF, AND PROSPECTIVE HOLDERS OF, STOCK ISSUED BY CHINOS HOLDINGS, INC. OR ITS AFFILIATED COMPANIES:

Upon the motion (the “**Motion**”) of Chinos Holdings, Inc. (“**Chinos**”) and its affiliated companies (the “**Debtors**”), on May 4, 2020, the United States Bankruptcy Court for the Eastern District of Virginia (the “**Bankruptcy Court**”), having jurisdiction over the chapter 11 cases of the Debtors, captioned as *In re Chinos Holdings, Inc., et al.*, No. 20-32181 (KLP) (the “**Chapter 11 Cases**”), entered an interim order establishing procedures (the “**Procedures**”) with respect to transfers of beneficial ownership of common stock, Class A preferred stock, and Class B preferred stock issued by Chinos (collectively, the “**Chinos Stock**”), including options to acquire beneficial ownership of Chinos Stock, and certain claims of worthless stock deductions and scheduling a hearing on a final order with respect to such Procedures.

In certain circumstances, the Procedures restrict (i) transactions involving, and require notices of the holdings of and proposed transactions by, any person, group of persons, or entity that is or, as a result of such a transaction, would become a Substantial Stockholder of the Chinos Stock and (ii) claims by any Majority Stockholder of a worthless stock deduction under section 165(g) of the Internal Revenue Code with respect to the Chinos Stock. For purposes of the Procedures, a “**Substantial Stockholder**” is any person or entity (within the meaning of applicable regulations promulgated by the U.S. Department of the Treasury, including certain persons making a coordinated acquisition of stock) that beneficially owns, directly or indirectly (and/or owns options to acquire) at least 5,348,600 shares of the Chinos common stock (representing approximately 4.75% of all issued and outstanding shares of such common stock); or 9,600 shares of Chinos Class A preferred stock (representing approximately 4.75% of all issued and outstanding shares of such Class A preferred stock) or 6,000 shares of Chinos Class B preferred stock (representing approximately 4.75% of all issued and outstanding shares of such Class B preferred stock), and a “**Majority Stockholder**” is any person that would be a “50-percent shareholder” (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code) of Chinos Stock if such person claimed a worthless stock deduction with respect to such securities. *Any prohibited acquisition or other transfer of, or claim of a worthless stock deduction with respect to, beneficial ownership of Chinos Stock or options to acquire Chinos Stock will be null and void ab initio and may lead to contempt, compensatory damages, punitive damages, or sanctions being imposed by the Bankruptcy Court.*

In addition, as provided in the final order, the Debtors may seek a further order of the Bankruptcy Court, upon appropriate notice, containing additional procedures (the “**Claims Procedures**”) that set forth certain future circumstances under which any person, group of persons, or entity that has acquired, or as a result of a proposed transaction would acquire, beneficial ownership of a substantial amount of claims against the Debtors can be required (i) to file notice of their holdings of such claims and of such proposed transaction, which transaction may be restricted, and (ii) upon a subsequent order of the Bankruptcy Court, after notice and hearing, to sell, by a specified date following the confirmation of a chapter 11 plan of the Debtors, all or a portion of such claims acquired during the Chapter 11 Cases.

The Procedures, as approved on an interim basis and as requested on a final basis, inclusive of the Claims Procedures, are available on the website of Omni Agent Solutions, the Debtors' Bankruptcy Court-approved claims agent, located at www.omniagentsolutions.com/chinos, and on the docket of the Chapter 11 Cases, Docket No. _____, which can be accessed via PACER at <https://www.pacer.gov>.

PLEASE TAKE NOTICE that the final hearing on the Motion shall be held on _____, 2020, at _____ (**Eastern Time**), and any objections or responses to the Motion shall be in writing, filed with the Bankruptcy Court, and served upon (i) proposed counsel for the Debtors: Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Ray C. Schrock, P.C., Ryan P. Dahl, Esq., Candace M. Arthur, Esq., and Daniel Gwen, Esq.); (ii) proposed co-counsel for the Debtors: Hunton Andrews Kurth LLP, Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219 (Attn: Tyler P. Brown, Esq., Henry P. (Toby) Long, III, Esq., and Nathan Kramer, Esq.; (iii) counsel to the DIP Agent: Milbank, Tweed, Hadley & McCloy LLP (Attn: Dennis F. Dunne, Esq. (DDunne@milbank.com), Samuel A. Khalil, Esq. (SKhalil@milbank.com) and Matthew A. Brod, Esq. (MBrod@milbank.com)); and (iv) the U.S. Trustee: 701 East Broad Street, Suite 4304, Richmond, VA 23219 (Attn: Kenneth N. Whitehurst, III), in each case so as to be received no later than **4:00 p.m. (Eastern Time) on _____, 2020.**

The requirements set forth in the Procedures are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse noncompliance therewith.

A direct or indirect holder of, or prospective holder of, stock issued by Chinos that may be or become a Substantial Stockholder, a Majority Stockholder or a direct or indirect holder of, or prospective holder of, a substantial amount of claims against the Debtors should consult the Procedures.

Dated: _____, 2020
Richmond, Virginia

BY ORDER OF THE COURT