

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

In re

PBS BRAND CO., LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 20-13157 (JKS)

(Jointly Administered)

D.I. 537, 552

**NOTICE OF (I) ENTRY OF ORDER CONFIRMING, AND OCCURRENCE
OF EFFECTIVE DATE OF FIRST MODIFIED AMENDED COMBINED
DISCLOSURE STATEMENT AND CHAPTER 11 PLAN OF PBS BRAND CO., LLC
AND AFFILIATED DEBTORS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

A. Confirmation of the Plan.

On April 28, 2021, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. 552] (the “Confirmation Order”)² confirming the First Modified Amended Combined Disclosure Statement and Chapter 11 Plan [Docket No. 526] (collectively with all exhibits and supplements and any modifications or other amendments thereto, the “Plan”) in the Chapter 11 cases (the “Chapter 11 Cases”) of the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are (1) PBS Brand Co., LLC, a Delaware limited liability company (7897), (2) Punch Bowl Social, Inc., a Delaware corporation (9826), (3) Punch Bowl Arlington, LLC, a Delaware limited liability company (7250), (4) Punch Bowl Atlanta Battery, LLC, a Delaware limited liability company (8973), (5) Punch Bowl Austin, LLC, a Delaware limited liability company (0366), (6) Punch Bowl Chicago West Loop, LLC, a Delaware limited liability company (4024), (7) Punch Bowl Cleveland, LLC, a Delaware limited liability company (8583), (8) Punch Bowl Dallas Deep Ellum, LLC, a Delaware limited liability company (8239), (9) Punch Bowl, LLC, a Colorado limited liability company (2287), (10) Punch Bowl Indianapolis, LLC, a Delaware limited liability company (0144), (11) Punch Bowl Minneapolis, LLC, a Delaware limited liability company (9815), (12) Punch Bowl Sacramento, LLC, a Delaware limited liability company (8092), (13) Punch Bowl San Diego, LLC, a Delaware limited liability company (6440), (14) Punch Bowl Austin Congress, LLC a Delaware limited liability company (0964), and (15) Punch Bowl Ranchocucamonga, LLC, a Delaware limited liability company (6646).

² Capitalized terms used but not defined in this Notice shall have the same meanings given to them in the Plan and the Confirmation Order.

above-captioned debtors (collectively, the “Debtors”).

B. Occurrence of the Effective Date, Appointment of the GUC Trustee and Plan Administrator, and the Vesting of the Estates’ Assets.

The Plan became effective on April 30, 2021 (the “Effective Date”). As of the Effective Date, among other things, (a) the Debtors continue in existence as the Reorganized Debtors to be administered by the Plan Administrator; (b) the GUC Trustee was appointed with the power to exercise the rights, power, and authority of the GUC Trust under applicable provisions of the Plan, GUC Trust Agreement, and bankruptcy and non-bankruptcy law; and (c) except as otherwise provided in the Plan, all property of the Estates and the Debtors (other than the GUC Trust Assets) became the property of, and vested in, the Reorganized Debtors free and clear of all Claims, Liens, charges, other encumbrances, and interests. As more specifically provided in the Plan, distribution on account of Class 5 and 6 Claims are to be made by the GUC Trustee, and all other distributions to be made to Holders of Claims and Interests, including unclassified Interests, are to be paid by the Plan Administrator, each through their respective distribution agents, if any.

C. Resolution of Disputed Claims.

Except as otherwise provided in Section 8.01 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 Reorganized Debtors and the GUC Trustee on behalf of the GUC Trust has the right to make, file, prosecute, settle, compromise, withdraw, or resolve objections to Claims. Further, the GUC Trustee and the Plan Administrator may settle, resolve, release, or compromise any Claims and objections to Claims on behalf of the Reorganized Debtors and the GUC Trust, to the extent that they are authorized under the Plan, without need for notice or order of the Bankruptcy Court.

D. Releases; Exculpation; Injunction.

Releases by the Debtors. As set forth in Section 9.02 of the Plan and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, on and as of the Effective Date, for good and valuable consideration, including the contributions of the Released Parties in facilitating the administration of the Chapter 11 Cases and other actions contemplated by the Plan and the other contracts, instruments, releases, agreements or documents executed and delivered in connection with the Plan, the Released Parties are deemed forever released and discharged by the Debtors and Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, existing or hereinafter arising, in law, equity or otherwise, that the Debtors, the Estates or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other entity, based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Chapter 11 Cases, the Plan, the Disclosure Statement, or related agreements, instruments or other documents, including any rights or remedies under section 506 of the Bankruptcy Code, other than Claims or liabilities to the extent arising out of or relating to any act or omission of a Released Party that constitutes gross negligence, actual fraud or willful misconduct, as determined by a Final Order.

Releases by the Third Parties. As set forth in Section 9.03 of the Plan and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, as of the Effective Date, to the extent allowed by applicable law, on and as of, the Effective

Date and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Released Parties shall be forever released from any and all claims, obligations, actions, suits, rights, debts, accounts, causes of action, remedies, avoidance actions, agreements, promises, damages, judgments, demands, defenses, and liabilities throughout the world under any law or court ruling through the Effective Date (including all claims based on or arising out of facts or circumstances that existed as of or prior to the Effective Date, including claims based on negligence or strict liability, and further including any derivative claims asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise) which the Debtors, their Estates, the Reorganized Debtors, Creditors or other persons receiving or who are entitled to receive distributions under the Plan may have against any of them in any way related to the Chapter 11 Cases, the Debtors (or their predecessors), or any of their operations or businesses; provided however that the foregoing release is granted only by the (a) Creditors who are unimpaired, (b) Creditors who returned a Ballot and did not check the opt-out box on the Ballot, and (c) Creditors or potential Creditors (including those who were listed on the Schedules of Assets and Liabilities) who were sent a solicitation package but did not vote and did not return a Ballot with the opt-out box checked; provided further, however that the release provided in this Section shall not apply to any Creditor in category (c) above if the solicitation package was returned to the Debtors as undelivered, and that such Creditor did not otherwise file a Ballot; and provided further, however, that the release provided in this Section shall not extend to any claims by any Governmental Unit with respect to criminal liability under applicable law, willful misconduct or bad faith under applicable law, or ultra vires acts under applicable law.

Exculpation. As set forth in Section 9.04 of the Plan and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, as of the Effective Date,

to the extent allowed by applicable law, on and as of, the Effective Date, the Exculpated Parties will neither have nor incur any liability to any entity for any claims or causes of action arising on or after the Petition Date and prior to closing of the Chapter 11 Cases (and in the event that the Chapter 11 Cases are closed and subsequently reopened, during such time as the Chapter 11 Cases are reopened), for any act taken or omitted to be taken in connection with, or related to (i) the Chapter 11 Cases, (ii) formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the consummation of the Plan, the Disclosure Statement, or any other contract, instrument, release or other agreement or document created or entered into in connection with the Plan, (iii) any other post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, or (iv) the approval of the Disclosure Statement or confirmation or consummation of the Plan; *provided, however*, that the foregoing provisions will have no effect on the liability of any entity that results from any such act or omission that is determined in a Final Order of the Bankruptcy Court or other court of competent jurisdiction to have constituted gross negligence or willful misconduct; *provided, further*, that the Exculpated Parties will each be entitled to rely upon the advice of counsel concerning their duties pursuant to, or in connection with, the above referenced documents, actions or inactions. Further, the Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distributions pursuant to the Plan, and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Terms of Existing Injunctions or Stays. All injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, that are in existence on the Confirmation Date shall remain in full force and effect until the Effective Date, *provided, however*, that no such injunction or stay shall preclude enforcement of parties' rights under the Plan and the related documents.

Injunction. As set forth in Sections 9.05 and 9.06 of the Plan and to the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, as of the Effective Date, to the extent allowed by applicable law, on and as of, the Effective Date:

(a) from and after the Effective Date, all Entities are permanently enjoined from commencing or continuing in any manner, any cause of action released or to be released pursuant to the Plan or the Confirmation Order.

(b) from and after the Effective Date, to the extent of the releases and exculpation granted in sections 9.01 through 9.04 (inclusive) of the Plan, the applicable Releasing Parties shall be permanently enjoined from commencing or continuing in any manner against the Released Parties and the Exculpated Parties And their assets and properties, as the case may be, any suit, action or other proceeding, on account of or respecting any claim, demand, liability, obligation, debt, right, cause of action, interest or remedy released or to be released under the Plan.

(c) except as otherwise expressly provided in the Plan, the Plan Supplement, related documents, or for obligations issued pursuant to the Plan, all entities who have held, hold or may hold Claims or Interests that have been released pursuant to the Plan or that are subject to the exculpatory provisions of Section 9.04 of the Plan, are permanently enjoined, from and after the effective date, from taking any of the following actions: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (ii) enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order against such entities on account of or in connection with or with respect to any such claims or interests; (iii) creating, perfecting or enforcing any encumbrance of any kind against such entities or the property or estates of such entities on account of or in connection with or with respect to any such claims or interests; (iv) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released, or settled pursuant to the plan; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform with the provisions of the Plan to the full extent permitted by applicable law.

(d) the rights afforded in the Plan and the treatment of all Claims and Interests herein shall be in exchange for and in complete satisfaction of all Claims and interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the

Debtors or any of their assets, property or Estates. On the Effective Date, all such Claims against the Debtors shall be fully released, and all such Claims and Interests shall be deemed surrendered and extinguished.

(e) except as otherwise expressly provided for in the Plan Or in obligations issued pursuant hereto from and after the Effective Date, all claims against the debtors shall be fully released, and all interests shall be deemed surrendered or extinguished, as the case may be, and the debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code.

(f) all entities shall be precluded from asserting against the Debtors, the Debtors' Estates, each of their respective successors and assigns, and each of their assets and properties, any other claims or interests based upon any documents, instruments or any act or omission, transaction or other activity of any kind or nature that occurred before the Effective Date.

(g) Further unless agreed in writing otherwise by the GUC Trustee, all litigation and/or any continuation of litigation to which one or more of the debtors are a party (to the extent not released or discharged hereunder), shall be enjoined for a period of six (6) months following the effective date.

Limitation of Liability. The Debtors, their Estates, the Reorganized Debtors and the Released Parties shall have all of the benefits and protections afforded under section 1125(e) of the Bankruptcy Code and applicable law.

E. Rejection of Executory Contracts and Unexpired Leases Not Assumed.

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

F. Bar Dates.

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 and served on the parties identified in Section 13.08 of the Plan within thirty (30)

days of 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, their Estates, or their property. Objections to any requests for payment of Administrative Claims must be asserted by the Claim Objection Deadline. 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.

Professional Compensation. Each Professional shall file an application for allowance of final compensation and reimbursement of expenses in the Chapter 11 Case, for the period through the Effective Date, no later than forty-five (45) days after the Effective Date. Objections to applications of professionals for compensation or reimbursement of expenses must be filed and served on the Plan Administrator, the GUC Trustee, 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.

Rejection Damages Bar Date. Claims arising out of the rejection of an executory contract or unexpired lease pursuant to Section 7.03 of the Plan must be filed with the Court on or before thirty (30) days after the Effective. Any such Claims not timely filed shall be forever barred from asserting such Claims against the Debtors, the Reorganized Debtors, their Estates, or their respective property.

G. 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 XII of the Plan.

H. Notice Parties' Service Addresses.

For purposes of serving requests for payment of Administrative Claims, applications for allowance of 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:

- (i) if to the Debtors:

Jeffrey R. Waxman, Esquire
Morris James LLP
Email: jwaxman@morrisjames.com

-and-

- (ii) GUC Trustee:

Porzio Bromberg & Newman, P.C.
wjmartin@pbnlaw.com
raparisi@pbnlaw.com

-and-

- (iii) If to the Plan Administrator:

Norton Rose Fulbright (US) LLP
greg.wilkes@nortonrosefulbright.com

-and-

Womble Bond Dickinson (US) LLP
morgan.patterson@wbd-us.com

-and-

(iv) If to the U.S. Trustee:

Office of the U.S. Trustee
timothy.fox@usdoj.gov

I. Filing Claims with the Bankruptcy Court.

Proofs of Claim arising from the rejection of executory contracts or unexpired leases should be filed so as to be received by the Debtors' claims agent on or before the applicable Bar Date at the following addresses:

If by mail

PBS Brand Co, LLC, Claims Processing
c/o Omni Agent Solutions
5955 De Soto Ave., Suite 100
Woodland Hills, CA 91367

Additionally, Proofs of Claim may be delivered electronically using the interface available on the Claims Agent's website at <https://omniagentsolutions.com/pbs-claims>. **All proofs of claim arising from the rejection of executory contracts or unexpired leases must be filed by later of (a) 30 days after entry of any order authorizing the rejection of an executory contract or unexpired lease, including any order confirming the Plan, and (b) the date set forth in an order authorizing rejection of an executory contract or unexpired lease.** Proofs of Claim submitted by facsimile or e-mail shall not be accepted.

J. Copies of Confirmation Order.

Copies of the Plan and the Confirmation Order may be obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: <http://www.deb.uscourts.gov> or for free or by

visiting the Debtors' website at <https://omniagentsolutions.com/pbs>.

Dated: April 30, 2021

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