

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Daniel A. Lev (CA Bar No. 129622) daniel.lev@gmlaw.com Greenspoon Marder LLP 333 South Grand Avenue, Suite 3400 Los Angeles, CA 90071 Telephone: 213.626.2311 Facsimile: 954.771.9264 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Hollywood for Children, Inc.	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION**

In re: HOLLYWOOD FOR CHILDREN, INC., a New York non-profit corporation, Debtor(s).	CASE NO.: 2:20-bk-18801-RK CHAPTER: 11 <p style="text-align: center;">AMENDED NOTICE OF SALE OF ESTATE PROPERTY</p>
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Sale Date: October 31, 2023	Time: 1:30 p.m.
Location: 255 E. Temple Street, Los Angeles, California 90012, Courtroom "1675"	

Type of Sale: Public Private **Last date to file objections:** October 17, 2023

Description of property to be sold: See attachment hereto

Terms and conditions of sale: \$165,000, cash, subject to qualified overbids (see attachment hereto)

Proposed sale price: \$165,000 subject to qualified overbids

Overbid procedure (if any): See attachment hereto

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

October 31, 2023

1:30 p.m.

255 E. Temple Street

Los Angeles, California 90012

Courtroom "1675"

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Daniel A. Lev, Esq.

Greenspoon Marder LLP

333 South Grand Avenue, Suite 3400

Los Angeles, California 90071

Telephone: 213.626.2311

Email: daniel.lev@gmlaw.com

Date: October 10, 2023

ATTACHMENT TO AMENDED NOTICE OF SALE OF ESTATE PROPERTY

Description of Property to be Sold: Through its "Notice of Motion and Debtor and Debtor in Possession's Motion for Order (1) Authorizing Sale of Personal Property Free and Clear of Liens, Claims, and Interests; (2) Confirming Sale to Buyer; (3) Determining That Buyer Is A Good Faith Purchaser; (4) Authorizing Withholding and Remittance of Estimated State Income Taxes Arising From Sale; (5) Waiving the Fourteen (14) Day Stay Prescribed By Rule 6004(h) of the Federal Rules of Bankruptcy Procedure; and (6) Approving Bidding Procedures and Breakup Fee in Connection With Proposed Sale; Memorandum of Points and Authorities; Declarations of Paul G. Alberghetti and Robert Seidler in Support Thereof" (the "Motion"), Hollywood for Children, Inc., a New York non-profit corporation (the "Debtor"), the debtor and debtor in possession herein, seeks an order, among other things, an order approving a sale of the estate's interest in certain personal property (collectively, the "Gown Collection"), on the terms and conditions stated in the written "Asset Purchase Agreement," dated August 10, 2023 (the "Purchase Agreement"), as amended, by and between the Debtor, as seller, on the one hand, and IROH Foundation, a California non-profit corporation (the "Buyer"), as buyer, on the other hand. A true and correct copy of the Purchase Agreement is attached to the Motion as Exhibit "A". The Purchase Agreement, as amended, provides, among other things, that Buyer shall pay the amount of \$165,000, cash, subject to qualifying overbids. As part of the Motion, the Debtor seeks an order approving the sale free and clear of liens, claims, and interests on an "as is" "where is" basis, with no warranties, recourse, contingencies, or representations of any kind, except as may be provided in the Purchase Agreement. In addition, the Debtor seeks an order (i) confirming the sale to Buyer, or the successful qualified overbidder; (ii) authorizing the Debtor to execute any and all documents that may be necessary to consummate the sale; (iii) determining that Buyer, or the successful qualified overbidder, is entitled to the good faith protections afforded by 11 U.S.C. § 363(m); (iv) waiving the fourteen (14) day stay prescribed by Rule 6004(h) of the Federal Rules of Bankruptcy Procedure; (v) approving and establishing bidding procedures to be implemented at the hearing on the Motion in the event a qualified overbidder is interested in acquiring the Gown Collection; and (vi) authorizing the payment of a breakup fee in the amount of \$7,500 to Buyer if it is not the successful purchaser at the conclusion of the hearing on the Motion. The Gown Collection is comprised of the following: (i) Hubert de Givenchy original "Sleeveless Dress With Black Dots and Stripes" gown, (ii) Hubert de Givenchy original "Evening Gown Egyptian Style In Blue Teal Chiffon" gown, (iii) Hubert de Givenchy original "Sleeveless Black Silk Satin Dress With Bolero In Black Velvet" gown, (iv) Hubert de Givenchy original "Evening Gown Sleeveless In Black Satin With Silk Rose" gown, (v) Hubert de Givenchy replica "Off-White Satin Evening Dress" gown, (vi) Hubert de Givenchy original "Evening Gown With White Beaded Bodice and Black Tulle Skirt" gown, (vii) Hubert de Givenchy original "Bolero In Neon Pink Silk Organza" gown, (viii) Hubert de Givenchy original "Bolero In Black Silk Velvet" gown, (ix) Hubert de Givenchy original "Cocktail Dress In Black Velvet" gown, (x) Hubert de Givenchy original "Long Dress In Red Organza" gown, (xi) Hubert de Givenchy original "Long Evening Dress In Black Velvet and Tulle" gown, (xii) Hubert de Givenchy original "Long Evening Dress In Black Silk" gown, (xiii) Hubert de

Givenchy replica "Evening Dress In Black Satin" gown, (xiv) Hubert de Givenchy original "Off-White Silk Crepe Long Dress" gown, (xv) Hubert de Givenchy original "Blouse In White Organdy and Long Skirt In Black Silk" gown, (xvi) Hubert de Givenchy original "Bolero In Black Satin Silk" gown, (xvii) Hubert de Givenchy original "Long Evening Dress In Black Velvet With Red Long Sleeves" gown, (xviii) Hubert de Givenchy reproduction "Wedding Dress In Light Pink" gown, (xix) Hubert de Givenchy reproduction "Cocktail Dress In Black Cloquee Silk" gown, (xx) Hubert de Givenchy reproduction "Long Sleeveless Evening Dress In Black Satin" gown, (xxi) Hubert de Givenchy reproduction "Two Piece Double-Breast Suit In Black Wool" gown, (xxii) Hubert de Givenchy reproduction "Double-Breasted Coat In Orange Double Wool" gown, (xxiii) Hubert de Givenchy reproduction "Ivory Satin Pleated Hat," (xxiv) Hubert de Givenchy reproduction "Sabrina Ball Gown Two Piece In Silk Organza" gown, and (xxv) any photographs or documents, whether in hard copy or electronic form, establishing the provenance and/or value of the aforementioned gowns and accessories, provided, however, that any photographs which are subject to the ownership or copyright of a third party shall not be included or provided. The sale of the Gown Collection shall be subject to the following:

No copyright, design rights, or other intellectual property rights, owned by Sean Ferrer and/or Luca Dotti, and their respective successors and assigns, in the Purchased Assets, shall pass to IROH, or IROH's successors or assigns, and IROH warrants for the benefit of Sean Ferrer and Luca Dotti, and their respective successors or assigns, that IROH will not use, or permit the Purchased Assets to be used, in any manner that suggests any endorsement by Audrey Hepburn or her sons, Sean Ferrer and Luca Dotti, and their respective successors or assigns, of any business, product, or services, in each case without the prior written permission of Sean Ferrer and Luca Dotti, or their respective successors or assigns.

Method of Sale: Existing cash offer of \$165,000, subject to qualified overbids

Sale Description: Date of Sale: October 31, 2023, 1:30 p.m., Pacific Time
Place: 255 E. Temple Street, Los Angeles, California 90012,
Courtroom "1675"

Offer Received: The Debtor has received and accepted an offer from Buyer for \$165,000, cash, or to any person or entity who appears at the hearing and submits a higher acceptable bid.

Overbid Terms: The proposed sale to Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids, and any person or entity desiring to submit an overbid must comply with the following proposed Bidding Procedures:

A. Continued Marketing and Access to Information

Between the date of this amended notice of Motion and the hearing date set forth in this amended notice of the Motion (the "Sale Hearing"), the Debtor will continue to solicit interest in the Gown Collection and provide information to prospective bidders (each a "Potential Bidder"), as well as Buyer. In order to participate in the process, a Potential Bidder will be provided reasonable access to the Gown Collection, as well as the Debtor's due diligence materials, if any, in order to conduct due diligence on the Gown Collection. The Debtor and its agents and professionals will also be available to answer any questions regarding the information in the due diligence materials or other reasonably requested information.

B. Bidding Process

The Debtor shall use commercially reasonable good faith efforts to (i) determine whether any entity or person is a Potential Bidder and Qualified Bidder (as defined below), (ii) receive bids from any Qualified Bidders, and (iii) if Qualified Bids (as defined below) are timely received, conduct an auction (the "Auction") between Buyer and other Qualified Bidders at the Sale Hearing to determine the Successful Bid (as defined below) in accordance with these Bidding Procedures (collectively, the "Bidding Process"). Any entity or person who wishes to participate in the Bidding Process must be a Qualified Bidder. The Debtor shall not be obligated to furnish information of any kind regarding the Gown Collection to any entity or person that is not a Potential Bidder (as defined below). The Debtor shall have the right to adopt such other rules for the Bidding Process that are not materially inconsistent with any of the provisions of the Purchase Agreement, the Bidding Procedures, or any Bankruptcy Court order that, in the Debtor's sole judgment, promotes a fair, open, and competitive Bidding Process. Any such adoption shall be stated on the record of the Auction at the Sale Hearing.

C. Qualified Bidders and Participation Requirements

Unless otherwise ordered by the Bankruptcy Court for cause shown or in the Debtor's good faith business judgment, to participate in the Bidding Process, each interested entity or person must deliver the following to the Debtor (each, a "Potential Bidder"):

Evidence reasonably acceptable to the Debtor that demonstrates such interested entity's or person's financial capability to fully and timely consummate a transaction on the terms of its bid were such bid to be accepted by the Debtor and approved by the Bankruptcy Court.

The Debtor shall provide each Potential Bidder with a copy of the Purchase Agreement. A "Qualified Bidder" is a Potential Bidder that submits to the Debtor a Qualified Bid by no later than two (2) business days prior to the Auction. A "Qualified Bid" is a "Marked Agreement," dated and signed by the Potential Bidder, on the terms of the Purchase Agreement, subject to minor changes which individually or in the aggregate would not, in the reasonable judgment of the Debtor, be materially more favorable to the "buyer"

under the Marked Agreement than the Purchase Agreement is to Buyer, and also subject to the following requirements (each, a "Qualified Bid"):

- (i) the purchase price would be paid in cash at closing in an amount not less than \$180,000;
- (ii) there would be no "Feasibility Period" and the closing would occur on the date required under the Purchase Agreement;
- (iii) it would not be conditioned on obtaining financing or any internal approval, or on the outcome or review of due diligence;
- (iv) it would be irrevocable through the conclusion of the Auction;
- (v) it would not request or entitle the bidder to any breakup fee, termination fee, expense reimbursement, or similar type of payment;
- (vi) it would acknowledge and represent that the bidder (1) tendered its bid with full knowledge it conducted, or had the opportunity to conduct, its due diligence with respect to the Gown Collection, or otherwise to inspect and examine the Gown Collection and the transaction structure set forth in the Purchase Agreement prior to the Sale Hearing, (2) in making its bid, it has relied solely on its own independent review and investigation of same, and (3) it did not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, or by operation of law or otherwise regarding same, or the completeness of any information provided in connection therewith at the Auction, except as expressly stated in the Marked Agreement or the Bidding Procedures;
- (vii) it fully discloses the identity of each person or entity that will be bidding or otherwise participating in connection with such bidding, and all terms of any such participation that, in the reasonable business judgment of the Debtor, are relevant to such bid; and
- (viii) acknowledges and agrees that if bidder is the Successful Bidder, upon the closing of the sale of the Gown Collection to bidder, bidder's purchase price shall be used by the Debtor to pay the Breakup Fee (as defined below) to Buyer.

A bid received from a Qualified Bidder before the Bid Deadline (as defined below) that meets the above requirements shall constitute a "Qualified Bid" provided, however, that the Debtor may request that a Qualified Bidder amend its bid to address any failure to comply with any of the requirements listed in this paragraph. For purposes of the Bidding Process, the Purchase Agreement executed by Buyer constitutes a Qualified Bid and Buyer is deemed a Qualified Bidder.

Each Qualified Bidder must disclose all of its pre-petition and post-petition relationships with other bidders, the Debtor, or creditors of the Debtor. Only a Qualified Bidder is

entitled to bid at the Auction. Each Potential Bidder, whether a Qualified Bidder or not, and its affiliates or joint venturers, shall be deemed to have submitted to the exclusive jurisdiction of the Bankruptcy Court with respect to all matters relating to its bid, the Auction and the purchase/sale of the Gown Collection.

D. Bid Deadline

A Potential Bidder that desires to make a bid shall deliver by mail or hand delivery a signed and dated Marked Agreement so that it is received by the Debtor by no later than 5:00 p.m. (PST), two (2) business days prior to the Auction (the "Bid Deadline"), which, in this case, is October 27, 2023, addressed as follows: Daniel A. Lev, Esq., Greenspoon Marder LLP, 333 South Grand Avenue, Suite 3400, Los Angeles, California 90071-1406 (email: daniel.lev@gmlaw.com; fax: (954) 771-9264). Only Potential Bidders that become Qualified Bidders by timely submitting a Qualified Bid prior to the Bid Deadline (as it may be extended in compliance with these Bidding Procedures) shall be entitled to bid at the Auction. The Debtor may extend the Bid Deadline once or successively, but is not obligated to do so. If the Debtor extends the Bid Deadline, it shall promptly notify all Potential Bidders of the extension. If no Qualified Bid (other than that of Buyer) has been received by the Debtor by the Bid Deadline, Buyer shall be deemed the Successful Bidder, there shall be no Auction and the Debtor shall seek approval of the Purchase Agreement at the Sale Hearing.

E. Auction

If any Qualified Bid (other than that of Buyer under the Purchase Agreement) is received by the Bid Deadline, then the Debtor shall conduct the Auction at the Sale Hearing for the right to become the Successful Bidder. Due to ongoing court closures as a result of the COVID-19 pandemic, a Qualified Bidder may participate in the Auction by arranging to attend the Sale Hearing by "zoom" or court call or such other means as approved by the Court. If no Qualified Bid, other than that of Buyer under the Purchase Agreement, is received by the Bid Deadline, then the Debtor will not conduct the Auction and shall designate Buyer's bid as the Successful Bid for the purposes of these Bidding Procedures.

At least one (1) business day prior to the date of the Auction, the Debtor shall notify all Qualified Bidders, including Buyer, of the Qualified Bid that, as determined in the Debtor's sole discretion, constitutes the highest or otherwise best Qualified Bid (the "Baseline Bid").

The Auction shall commence at the Sale Hearing (October 31, 2023) and shall take place in Courtroom "1675" of the United States Bankruptcy Court, Central District of California, Los Angeles Division, located at 255 E. Temple Street, Los Angeles, California 90012, before the Honorable Robert Kwan, United States Bankruptcy Judge, presiding, or such other time or place as the Debtor and/or the Court may direct in writing to all Qualified Bidders. As noted, due to anticipated court closures as a result of the COVID-19 pandemic, a Qualified Bidder may participate in the Auction by arranging

to attend the Sale Hearing by “zoom” or court call or such other means as approved by the Court.

The Auction shall be conducted in accordance with the following procedures: (i) only the Debtor, Buyer, and other Qualified Bidders (and their advisors) who have timely submitted Qualified Bids will be permitted to attend and participate in the Auction, (ii) only a Qualified Bidder who has submitted a Qualified Bid will be eligible to participate in the Auction, (iii) all Qualified Bidders must be present at the Auction in person, via zoom or court call, or through a qualified representative, (iv) unless specified by the Debtor, no Qualified Bidder will be permitted more than ten (10) minutes to respond to the previous bid, and (v) any Qualified Bidder who is absent from the Auction for more than ten (10) consecutive minutes while the Auction is in progress is presumed to have affirmatively withdrawn from the Auction. A record of the proceedings at the Auction shall be electronically recorded by a certified court reporter, and a transcript of such proceedings shall be made available by the Debtor to any party in interest, upon request.

At the Auction, Qualified Bidders will be permitted to increase their bids. The bidding shall start at the amount of the Baseline Bid. The Debtor shall announce prior to each subsequent round of bidding the minimum incremental overbid, which for the initial incremental overbid shall be \$15,000 (or a \$180,000 purchase price), and for each subsequent incremental overbid shall be an amount that is not less than \$5,000. All bids at the Auction shall be made on the record.

The Debtor, in consultation with its legal advisors, shall review each Qualified Bid on the basis of its financial and contractual terms and the factors relevant to the transaction process and the best interests of the Debtor’s estate, including those factors affecting the speed and certainty of consummating the transaction, and immediately prior to the conclusion of the Auction (i) identify the Successful Bid, (ii) identify the next highest or otherwise best offer after the Successful Bid (the “Next Highest Bid”), and (iii) notify all Qualified Bidders present at the Auction of the identities of the bidder that submitted the Successful Bid (the “Successful Bidder”) and the bidder that submitted the Next Highest Bid (the “Next Highest Bidder”), and the respective amounts and terms of their bids. At the Sale Hearing, the Debtor shall present the Successful Bid to the Bankruptcy Court for approval.

If the bidder identified by the Debtor as the Next Highest Bidder agrees to maintain its status as a back-up bidder, then it also must agree that its Next Highest Bid will remain irrevocable and subject to acceptance by the Debtor. If the bidder initially identified by the Debtor as the Next Highest Bidder does not agree to such terms, then the Debtor, in its sole discretion, may identify the next highest or otherwise best bid as the Next Highest Bid, and may continue to do so until such a bidder who has submitted such a bid agrees to become the Next Highest Bidder.

F. Acceptance of Successful Bid

In the event that an Auction is held, the Debtor intends to enter into the transaction contemplated by the Purchase Agreement, as amended, or by the Marked Agreement, as applicable, with the Successful Bidder, whether such buyer is Buyer or another Qualified Bidder. However, the Debtor's acceptance at the Auction of a Successful Bid by a bidder other than Buyer shall not be deemed a termination of the Purchase Agreement if Buyer agrees to become the Next Highest Bidder.

The Debtor and the Successful Bidder shall close the transaction contemplated by the Purchase Agreement (or the applicable Marked Agreement) in accordance with the Purchase Agreement (or the applicable Marked Agreement). In the event that the Successful Bidder fails to close the transaction contemplated in the Purchase Agreement (or the applicable Marked Agreement), then the Debtor shall be authorized, but not required, to close with the Next Highest Bidder without notice to any other party or further court order. If the Debtor decides to close with the Next Highest Bidder, the Debtor and the Next Highest Bidder shall have an additional ten (10) calendar days to close, subject to extensions by the Court for cause shown.

G. Breakup Fee

In the event that Buyer is not the Successful Bidder, Buyer will be entitled to a breakup fee in the amount of \$7,500 (the "Breakup Fee"). The Breakup Fee must be paid by the Debtor to Buyer within five (5) business days following the closing of the sale of the Gown Collection to the Successful Bidder, or any back-up bidder other than Buyer, from the purchase funds paid by such Successful Bidder or back-up bidder. In the event the sale to the Successful Bidder, or any back-up bidder other than Buyer, does not close, the Breakup Fee must be paid by the Debtor from property of the Debtor's estate, and will constitute an administrative claim under 11 U.S.C § 503.

H. Modifications

The Debtor may extend or alter any deadline contained in the Bidding Procedures if it will better promote the goals of the Bidding Process. At or before the Sale Hearing, the Bankruptcy Court or the Debtor may impose such other terms and conditions as it may determine to be in the best interests of the Debtor's estate, its creditors, and other parties in interest.

Contact Name: Daniel A. Lev
Contact Number: (213) 626-2311
Case Name: In re Hollywood for Children, Inc.
Case Number: 2:20-bk-18801-RK