

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re

OPEN ROAD FILMS, LLC, a Delaware
limited liability company, *et al.*,¹

Debtors.

Chapter 11

Case No.: 18-12012 (LSS)

(Jointly Administered)

Ref. Docket Nos. 9, 160, 217, and 239

NOTICE OF CANCELLATION OF AUCTION

PLEASE TAKE NOTICE that, on September 6, 2018, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Orders: (A)(I) Establishing Bid and Sale Procedures Relating to the Sale of Substantially All of the Debtors’ Assets, (II) Authorizing the Debtors to Enter Into an Asset Purchase Agreement with Stalking Horse Bidder, (III) Establishing and Approving Procedures Relating to the Assumption, Assignment and Sale of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts and (IV) Scheduling a Hearing to Consider the Proposed Sale and (B)(I) Approving the Sale of Substantially All of the Debtors’ Assets, (II) Authorizing the Assumption, Assignment and Sale of Certain Executory Contracts and Unexpired Leases, and (III) Granting Certain Related Relief* [Docket No. 9].

PLEASE TAKE FURTHER NOTICE that, on October 9, 2018, the Court entered an order approving, among other things, the proposed bid procedures (the “Bid Procedures”) [Docket No. 160] (the “Bid Procedures Order”).

PLEASE TAKE FURTHER NOTICE that, subsequent to the entry of the Bid Procedures Order, on October 23, 2018, the Debtors filed the *Debtors’ Motion for Entry of an Order Authorizing and Approving Certain Bidding Protections and Amendments to Bid Procedures Order, and Granting Related Relief* [Docket No. 217] (the “Bid Protections Motion”),² which requested that the Court: (i) authorize and approve the Debtors entry into that certain Asset Purchase Agreement, dated as of October 23, 2018 (the “Stalking Horse Agreement”), between the Debtors and OR Acquisition Co, LLC (the “Stalking Horse Bidder”), for the sale of substantially all of the Debtors’ assets (the “Purchased Assets”) (subject to final approval at the Sale Hearing); (ii) approve certain bidding protections in connection with the Stalking Horse Agreement; and (iii) approve certain amendments to the Bid Procedures. On October 26, 2018, the Court entered an order [Docket No. 239] (the “Bid Protections Order”) approving the relief requested in the Bid Protections Motion.

¹ The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Open Road Films, LLC (4435-Del.); Open Road Releasing, LLC (4736-Del.); OR Productions LLC (5873-Del.); Briarcliff LLC (7304-Del.); Open Road International LLC (4109-Del.); and Empire Productions LLC (9375-Del.). The Debtors’ address is 2049 Century Park East, 4th Floor, Los Angeles, CA 90067.

² Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Bid Protections Motion.

PLEASE TAKE FURTHER NOTICE that, pursuant to paragraph 7 of the Bid Procedures Order as amended by paragraph 9 of the Bid Protections Order, the Court scheduled the Auction for the sale of the Purchased Assets for November 7, 2018 at 10:00 a.m. (PT) to the extent that the Debtors received (i) any Qualified Bids, other than that of the Stalking Horse Bidder, for substantially all of the Purchased Assets or (ii) received Qualified Bids on portions of the Purchased Assets that had proposed purchase prices, in the aggregate, equal to or exceeding the Minimum Initial Overbid Amount.

PLEASE TAKE FURTHER NOTICE that the Debtors did not receive any Qualified Bids other than the Qualified Bid of the Stalking Horse Bidder. As such, in accordance with paragraph 9 of the Bid Protections Order, the Auction has been cancelled and the Debtors shall seek approval of the sale of the Purchased Assets pursuant to the Stalking Horse Agreement at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of the sale of the Purchased Assets to the Stalking Horse Bidder, free and clear of all liens, claims and encumbrances, will be held before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, 824 North Market Street, Wilmington, Delaware 19801, 6th Floor, Courtroom #2, on **November 9, 2018 at 10:00 a.m. (Eastern Time)**. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or in the applicable hearing agenda.

Dated: November 5, 2018

/s/ Ian J. Bambrick

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