

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

F21 OPCO, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10469 (MFW)

(Jointly Administered)

Ref: Docket Nos. 10 & 81

CERTIFICATION OF COUNSEL REGARDING
***REVISED PROPOSED FINAL ORDER (I) (A) AUTHORIZING PAYMENT OF
CERTAIN PREPETITION TAXES AND FEES AND (B) AUTHORIZING FINANCIAL
INSTITUTIONS TO HONOR ALL RELATED CHECKS AND ELECTRONIC
PAYMENT REQUESTS AND (II) GRANTING RELATED RELIEF***

On March 17, 2025, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) (A) Authorizing Payment of Certain Prepetition Taxes and Fees and (B) Authorizing Financial Institutions to Honor All Related Checks and Electronic Payment Requests and (II) Granting Related Relief* [D.I. 10] (the “**Motion**”). A proposed form of order approving the Motion on a final basis was attached to the Motion as Exhibit B (the “**Proposed Final Order**”).

On March 18, 2025, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered an order approving the Motion on an interim basis [D.I. 81] (the “**Interim Order**”). Pursuant to the Interim Order, any objections or responses to entry of the Proposed Final Order were to be filed and served by April 8, 2025 at 4:00 p.m. (ET) (the “**Objection Deadline**”), as may have been extended for certain parties.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors’ address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.



Prior to the Objection Deadline, the Debtors received informal comments to the Proposed Final Order from the Official Committee of Unsecured Creditors (the “**Committee**”). The Debtors did not receive any other informal responses or objections to the Motion. To resolve the Committee’s comments, the Debtors have agreed to revise the Proposed Final Order, as reflected in the revised Proposed Final Order attached hereto as **Exhibit A** (the “**Revised Proposed Final Order**”). For the convenience of the Court and other interested parties, a blackline comparing the Revised Proposed Final Order against the Proposed Final Order is attached hereto as **Exhibit B**.

As the Debtors did not receive any objections or responses other than those described herein, and the Committee does not object to entry of the Revised Proposed Final Order, the Debtors respectfully request that the Court enter the Revised Proposed Final Order without further notice or hearing at the Court’s earliest convenience.

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Dated: April 10, 2025

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ S. Alexander Faris

Andrew L. Magaziner (No. 5426)

Robert F. Poppiti, Jr. (No. 5052)

Ashley E. Jacobs (No. 5635)

S. Alexander Faris (No. 6278)

Kristin L. McElroy (No. 6871)

Andrew M. Lee (No. 7078)

Sarah Gawrysiak (No. 7403)

Rodney Square

1000 North King Street

Wilmington, DE 19801

Telephone: (302) 571-6600

Email: amagaziner@ycst.com

rpoppiti@ycst.com

ajacobs@ycst.com

afaris@ycst.com

kmcelroy@ycst.com

alee@ycst.com

sgawrysiak@ycst.com

Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Revised Proposed Final Order

**IN THE UNITED STATES BANKRUPTCY COURT
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**FINAL ORDER (I) (A) AUTHORIZING PAYMENT OF
CERTAIN PREPETITION TAXES AND FEES AND (B) AUTHORIZING
FINANCIAL INSTITUTIONS TO HONOR ALL RELATED CHECKS AND
ELECTRONIC PAYMENT REQUESTS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of the Debtors for entry of a final order (this “**Final Order**”) (a) authorizing them to pay certain Taxes and Fees due and owing to various Taxing Authorities that arose prior to the Petition Date, (b) authorizing the Banks to honor all related checks and electronic payment requests, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having reviewed the Motion and the First Day Declaration; and this Court having previously entered that certain *Interim Order (I) (A) Authorizing Payment of Certain Prepetition Taxes and Fees and (B) Authorizing Financial Institutions to Honor all Related Checks and Electronic Payment Requests and (II) Granting Related Relief* [D.I. 81] (the “**Interim Order**”); and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the

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

Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED on a final basis, as set forth herein.
2. The Debtors are authorized, but not directed, to pay (or cause to be paid) in the ordinary course of business and consistent with past practice, the Taxes and Fees due and owing to various Taxing Authorities that arose prior to the Petition Date, including, without limitation, through the issuance of postpetition checks or wire transfer requests, as the Debtors, in their sole discretion, deem necessary, in an amount not to exceed \$500,000, inclusive of any Taxes and Fees paid pursuant to the Interim Order.
3. The Debtors shall instruct Vertex to remit any excess funds that the Debtors issued to Vertex prepetition to cover estimated prepetition and postpetition sales taxes to the Debtors for the benefit of the Debtors' estates.
4. Nothing in this Final Order shall be construed as authorizing the Debtors to pay any amounts on account of past-due taxes.

5. Nothing herein shall impair any right of the Debtors to dispute or object to any taxes asserted as owing to the Taxing Authorities or those parties who ordinarily collect the Taxes and Fees as to amount, liability, classification, or otherwise.

6. All objections to the entry of this Final Order, to the extent not withdrawn or settled, are overruled.

7. Nothing in the Motion, the Interim Order, or this Final Order, or the relief granted herein (including any actions taken or payments made by the Debtors), is to be construed as: (a) an implication or admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion; (e) a concession by the Debtors that any lien (contractual, common, statutory or otherwise) satisfied pursuant to the Motion are valid (and all rights to contest the extent, validity or perfection or seek avoidance of all such liens are expressly reserved); (f) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (g) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law. Nothing contained in this Final Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

8. The Banks shall be, and are, hereby authorized, when requested by the Debtors, to process, honor, pay, and, if necessary, reissue any and all checks or electronic funds transfers, including prepetition checks and electronic payment and transfer requests that the Debtors reissue or re-request postpetition, drawn on the Debtors' accounts, whether those checks were presented before or after the Petition Date, provided that sufficient funds are available in such accounts to make the payments.

9. The Banks may rely on the Debtors' representations with respect to whether any check or other transfer drawn or issued by the Debtors before the Petition Date should be honored pursuant to this Final Order, and the Banks shall not have any liability to any party for relying on such representations by the Debtors as provided for in this Final Order.

10. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored as a result of the commencement of these Chapter 11 Cases.

11. Notwithstanding Bankruptcy Rule 6004(h), or any other procedural rule, to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

12. The Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Final Order.

13. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation or enforcement of this Final Order.

EXHIBIT B

Blackline

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