

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

Medley LLC,

Debtor.¹

Chapter 11

Case No. 21-10526 (KBO)

Re: Docket No. 255

NOTICE OF FILING OF EXHIBITS TO MOTION OF THE DEBTOR FOR AN ORDER (I) APPROVING ON AN INTERIM BASIS THE ADEQUACY OF DISCLOSURES IN THE COMBINED DISCLOSURE STATEMENT AND PLAN (II) SCHEDULING THE CONFIRMATION HEARING AND DEADLINE FOR FILING OBJECTIONS, (III) ESTABLISHING PROCEDURES FOR SOLICITATION AND TABULATION OF VOTES TO ACCEPT OR REJECT THE COMBINED DISCLOSURE STATEMENT AND PLAN, AND APPROVING THE FORM OF BALLOT AND SOLICITATION PACKAGE, AND (IV) APPROVING THE NOTICE PROVISIONS

PLEASE TAKE NOTICE that, on July 14, 2021, the above-captioned debtor and debtor-in-possession (collectively, the “Debtor”), by their undersigned counsel, filed the *Motion of the Debtor for an Order (I) Approving on an Interim Basis the Adequacy of Disclosures in the Combined Disclosure Statement and Plan (II) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (III) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Combined Disclosure Statement and Plan, and Approving the Form of Ballot and Solicitation Package, and (IV) Approving the Notice Provisions* [Docket No. 255] (the “Solicitation Procedures Motion”).

¹ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.



PLEASE TAKE FURTHER NOTICE that, for the convenience of the Court and all parties in interest, the Exhibits to the Proposed Order Approving the Solicitation Procedures Motion are attached hereto as Exhibit A.²

PLEASE TAKE FURTHER NOTICE that a hearing to consider the adequacy of the information contained in the Solicitation Procedures Motion is scheduled for August 12, 2021 at 1:00 p.m. (Eastern Time) (the "Hearing") before the Honorable Karen B. Owens. The Hearing will take place through Zoom only, unless otherwise directed by the Court.

Dated: August 5, 2021

MORRIS JAMES LLP

/s/ Eric J. Monzo

Jeffrey R. Waxman (DE Bar No. 4159)

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*Counsel to the Debtor and Debtor
in Possession*

² It is anticipated that the Official Committee of Unsecured Creditors will file a statement in support including a supporting letter to creditors that may be included as an exhibit to the Proposed Order Approving the Solicitation Procedures Motion.

Exhibit A

Exhibit 1

Confirmation Hearing Notice

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

**NOTICE OF HEARING TO CONSIDER APPROVAL OF DISCLOSURE STATEMENT
ON A FINAL BASIS AND CONFIRMATION OF THE CHAPTER 11 PLAN**

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Solicitation Order”) granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the “Plan”), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the “Solicitation Procedures Order”). A free copy of the Solicitation Procedures Order is available on the Debtor’s website at <https://www.kcellc.net/medley>.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **on or before September 23, 2021 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan Objection Deadline”). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be actually received prior to the Plan Objection Deadline: (a) counsel to the Debtor, Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801 (Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Eric J. Monzo, Esq. (emonzo@morrisjames.com)), (b) counsel to the Creditors’ Committee, (i) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr, Esq. (jcarr@kelleydrye.com)), and (ii) Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, P.O. Box 951. Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (csamis@potteranderson.com)), and (c) counsel to Medley Capital, (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Gregory Taylor, Esq. (gtaylor@ashby-geddes.com)), and (ii) Paul Hastings LLP, 515 South Flower Street, 25th Floor, Los Angeles, CA 90071 (Attn: Justin Rawlins, Esq. (justinrawlins@paulhastings.com), Matthew Micheli, Esq. (mattmicheli@paulhastings.com), and Brendan M. Gage, Esq. (brendangage@paulhastings.com)) and (d) counsel to the Office of the United States Trustee, Jane M. Leamy, Esq. at Jane.M.Leamy@usdoj.gov.

¹ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **September 30, 2021 at 10:00 a.m. (prevailing Eastern Time)**, before the Honorable Karen B. Owens, in the United States Bankruptcy Court for the District of Delaware. **PLEASE NOTE THAT**, due to COVID-19, it is unclear at this time whether the Confirmation Hearing will be held in person or through telephonic and/or video appearance. All parties should contact the Debtor’s counsel or check with the Debtor’s website at <https://www.kccllc.net/medley> on or prior to **September 23, 2021** to check whether the hearing will go forward in person or by remote means.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTOR WITHOUT FURTHER NOTICE OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is August 12, 2021 (the “Voting Record Date”), which is the date for determining which Holders of Claims in Classes 3 and 4 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **September 20, 2021, at 4:00 p.m. (prevailing Eastern Time)** (the “Voting Deadline”). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you must: (a) follow the instructions carefully; (b) complete all of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is actually received by the Debtor’s voting agent on or before the Voting Deadline. A failure to follow such instructions may disqualify your vote. Alternatively, Ballots may be submitted through the Voting Agent’s online electronic Ballot submission portal at <https://www.kccllc.net/medley> no later than the Voting Deadline.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN ARTICLE XI OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ADDITIONAL INFORMATION

The materials in the Solicitation Package are intended to be self-explanatory. If you would like copies of any of the documents filed in these cases, you should contact counsel for the Debtor in writing, or visit the Debtor’s restructuring website at <https://www.kccllc.net/medley>. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.deb.uscourts.gov>.

The Debtor may file the Plan Supplement (as defined in the Plan) on or before September 17, 2021 and will serve notice on all Holders of Claims or Interests entitled to vote on the Plan, which will: (a) inform parties that the Debtor filed the Plan Supplement; (b) list the information

contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN: IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THIS CHAPTER 11 CASE, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Exhibit 2

Forms of Ballot

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

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

**CLASS 3 (NOTES CLAIMS) BALLOT FOR
ACCEPTING OR REJECTING DEBTOR'S CHAPTER 11 PLAN**

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the "Court")² entered an Order granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the "Plan"), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the "Solicitation Procedures Order"). A free copy of the Solicitation Procedures Order is available on the Debtor's website at <https://www.kccllc.net/medley>.

This ballot is being provided to you because the Debtor's records indicate that you are a Holder of a Class 3 Claim (Notes Claim) as of **August 12, 2021** (the "Voting Record Date"), and, accordingly, you may have a right to vote to accept or reject the Plan. This Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

Your rights are described in the Plan. Please read the Plan and follow the enclosed voting instructions carefully before completing this ballot.

You must submit your ballot to Kurtzman Carson Consultants LLC the Debtor's Voting Agent (the "Voting Agent"), by mail, hand delivery or overnight delivery to the address below. Alternatively, your ballot may be submitted through the ballot portal of the website of the Voting Agent at <https://www.kccllc.net/medley>. Any ballots submitted **MUST BE RECEIVED NO LATER THAN SEPTEMBER 20, 2021 AT 4:00 P.M. (ET)** (the "Voting Deadline").

If you have any questions regarding this ballot (the "Ballot") or the voting procedures, please call the Voting Agent at (877) 634-7181 (U.S./Canada) or (424) 236-7226 (International) or contact the Voting Agent by email at MedleyInfo@kccllc.com.

¹ The last four digits of the Debtor's taxpayer identification number are 7343. The Debtor's principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

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

THIS BALLOT MUST BE ACTUALLY RECEIVED BY 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021 AT 4:00 P.M. (ET).

If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you have voted.

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the materials delivered with this ballot.

THE VOTING DEADLINE IS 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021 AT 4:00 P.M. (ET)

Item 1. Amount of Class 3 (Notes Claim)

The undersigned hereby certifies that as of August 12, 2021, the undersigned was the owner (or authorized signatory for an owner) of a Notes Claim in the following principal amount (insert amount in box below).

| |
|----------|
| \$ _____ |
|----------|

Item 2. Vote of Claim

The Holder of the Claim votes to (please check one):

| | |
|--|--|
| Accept the Plan <input type="checkbox"/> | Reject the Plan <input type="checkbox"/> |
|--|--|

Item 3. Certifications.

Upon execution of this Ballot, the undersigned certifies that:

1. as of the Voting Record Date, the undersigned was the owner (or authorized signatory for an owner) of a Class 3 Claim in the amount set forth in Item 1;
2. the Holder is eligible to be treated as the Holder of the Class 3 Claim set forth in Item 1 for the purposes of voting on the Plan;
3. the Holder has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

4. the Holder has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
5. the Holder understands and acknowledges that only the latest-dated Ballot cast and actually received by the Voting Deadline with respect to the Class 3 Claim set forth in Item 1 will be counted, and, if any other Ballot has been previously cast with respect to the Class 3 Claim set forth in Item 1, such other Ballot shall be deemed revoked;
6. the Holder understands and acknowledges that the Debtor shall verify the amount of the Class 3 Claim held by the Holder as of the Voting Record Date set forth in Item 1; and
7. the Holder understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the Holder and shall not be affected by, and shall survive, the death or incapacity of the Holder.

Item 4. Holder Information and Signature.

Name of Holder: _____
(print or type)

Signature: _____

Name of Signatory: _____
(if other than Holder)
(optional)

Title: _____

Address: _____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT PROMPTLY BY MAIL, HAND DELIVERY OR OVERNIGHT DELIVERY TO

Medley LLC Claims Processing Center, c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245

Alternatively, Ballots may be submitted through the Voting Agent's online Ballot submission portal at <https://www.kccllc.net/medley>.

THIS BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE, WHICH IS 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING INSTRUCTIONS, PLEASE CALL THE VOTING AGENT IS (877) 634-7181 (U.S./CANADA) OR (424) 236-7226 (INTERNATIONAL).

VOTING INSTRUCTIONS FOR CLASS 3 (NOTES CLAIMS)

1. As described in the Plan, the Debtor is soliciting the votes of Holders of Class 3 Claims with respect to the Plan referred to in the Disclosure Statement. The Plan and Disclosure Statement are included in the Solicitation Package you are receiving with the Ballot. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code.
3. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 2 of the Ballot; and (c) sign and return the Ballot in accordance with the instructions on the Ballot by mail, hand delivery or overnight delivery, so that it is actually received by the Voting Deadline.
4. The time by which a Ballot is **actually received** by the Voting Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. The Voting Deadline is **September 20, 2021 at 4:00 p.m. (ET)**.
5. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtor determines otherwise or as permitted by the Bankruptcy Court. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to any party other than the Voting Agent at the address above.
6. If multiple Ballots are received from an individual Holder with respect to the same Claim prior to the Voting Deadline, the last Ballot timely received will supersede and revoke any previously received Ballot.
7. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan, and to make certain certifications with respect thereto. Accordingly, at this time, creditors should not surrender certificates or instruments representing or evidencing their Claims, and the Debtor will not accept delivery of any such certificates or instruments surrendered together with a Ballot.
8. The Ballot does not constitute, and shall not be deemed to be: (a) a proof of claim or interest; or (b) an assertion or admission with respect to any claim or interest.

9. Please be sure to sign and date your Ballot. If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.
10. You must vote your entire Class 3 Claim either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted.
11. Any Ballot that is properly completed, executed, and timely returned to the Voting Agent that fails to indicate acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.
12. The following Ballots will not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder; (b) any Ballot cast by a Person or Entity that does not hold a Claim or Interest in a Class that is entitled to vote on the Plan; (c) any unsigned Ballot; (d) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan, or marked to partially reject and partially accept the Plan; and/or (e) any Ballot submitted by a party not entitled to cast a vote with respect to the Plan.

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

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

**CLASS 4 (GENERAL UNSECURED CLAIMS) BALLOT FOR
ACCEPTING OR REJECTING DEBTOR'S CHAPTER 11 PLAN**

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the "Court")² entered an Order granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the "Plan"), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the "Solicitation Procedures Order"). A free copy of the Solicitation Procedures Order is available on the Debtor's website at <https://www.kccllc.net/medley>.

This ballot is being provided to you because the Debtor's records indicate that you are a Holder of a Class 4 Claim (General Unsecured Claim) as of **August 12, 2021** (the "Voting Record Date"), and, accordingly, you may have a right to vote to accept or reject the Plan. This Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

Your rights are described in the Plan. Please read the Plan and follow the enclosed voting instructions carefully before completing this ballot.

You must submit your ballot to Kurtzman Carson Consultants LLC, the Debtor's Voting Agent (the "Voting Agent"), by mail, hand delivery or overnight delivery to the address below. **Alternatively, your ballot may be submitted through the ballot portal of the website of the Voting Agent at <https://www.kccllc.net/medley>.** Any ballots submitted **MUST BE RECEIVED NO LATER THAN SEPTEMBER 20, 2021 AT 4:00 P.M. (ET)** (the "Voting Deadline").

¹ The last four digits of the Debtor's taxpayer identification number are 7343. The Debtor's principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

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

If you have any questions regarding this ballot (the “Ballot”) or the voting procedures, please call the Voting Agent at (877) 634-7181 (U.S./Canada) or (424) 236-7226 (International) or contact the Voting Agent by email at MedleyInfo@kccllc.com.

THIS BALLOT MUST BE ACTUALLY RECEIVED BY 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021 AT 4:00 P.M. (ET).

If the Bankruptcy Court confirms the Plan, it will bind you regardless of whether you have voted.

No person has been authorized to give any information or advice, or to make any representation, other than what is included in the materials delivered with this ballot.

THE VOTING DEADLINE IS 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021 AT 4:00 P.M. (ET)

Item 1. Amount of Class 4 (General Unsecured Claim) Claim

The undersigned hereby certifies that as of August 12, 2021, the undersigned was the owner (or authorized signatory for an owner) of a General Unsecured Claim in the following principal amount (insert amount in box below).

| |
|----------|
| \$ _____ |
|----------|

Item 2. Vote of Claim

The Holder of the Claim votes to (please check one):

| | |
|--|--|
| Accept the Plan <input type="checkbox"/> | Reject the Plan <input type="checkbox"/> |
|--|--|

Item 3. Certifications.

Upon execution of this Ballot, the undersigned certifies that:

1. as of the Voting Record Date, the undersigned was the owner (or authorized signatory for an owner) of a Class 4 Claim in the amount set forth in Item 1;
2. the Holder is eligible to be treated as the Holder of the Class 4 Claim set forth in Item 1 for the purposes of voting on the Plan;

3. the Holder has received a copy of the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
4. the Holder has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
5. the Holder understands and acknowledges that only the latest-dated Ballot cast and actually received by the Voting Deadline with respect to the Class 4 Claim set forth in Item 1 will be counted, and, if any other Ballot has been previously cast with respect to the Class 4 Claim set forth in Item 1, such other Ballot shall be deemed revoked;
6. the Holder understands and acknowledges that the Debtor shall verify the amount of the Class 4 Claim held by the Holder as of the Voting Record Date set forth in Item 1; and
7. the Holder understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the Holder hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the Holder and shall not be affected by, and shall survive, the death or incapacity of the Holder.

Item 4. Holder Information and Signature.

Name of Holder: _____
(print or type)

Signature: _____

Name of Signatory: _____
(if other than Holder)
(optional)

Title: _____

Address: _____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THE BALLOT AND RETURN IT PROMPTLY BY MAIL, HAND DELIVERY OR OVERNIGHT DELIVERY TO

Medley LLC Claims Processing Center, c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245

Alternatively, Ballots may be submitted through the Voting Agent's online Ballot submission portal at <https://www.kccllc.net/medley>.

THIS BALLOT MUST BE ACTUALLY RECEIVED BY THE VOTING DEADLINE, WHICH IS 4:00 P.M. (EASTERN TIME) ON SEPTEMBER 20, 2021.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING INSTRUCTIONS, PLEASE CALL THE VOTING AGENT IS (877) 634-7181 (U.S./CANADA) OR (424) 236-7226 (INTERNATIONAL)

VOTING INSTRUCTIONS FOR CLASS 4 (GENERAL UNSECURED) CLAIMS

1. As described in the Plan, the Debtor is soliciting the votes of Holders of Class 4 Claims with respect to the Plan referred to in the Disclosure Statement. The Plan and Disclosure Statement are included in the Solicitation Package you are receiving with the Ballot. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of claims in at least one class that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code.
3. To ensure that your vote is counted, you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in Item 2 of the Ballot; and (c) sign and return the Ballot in accordance with the instructions on the Ballot by mail, hand delivery or overnight delivery, so that it is actually received by the Voting Deadline.
4. The time by which a Ballot is **actually received** by the Voting Agent shall be the time used to determine whether a Ballot has been submitted by the Voting Deadline. The Voting Deadline is **September 20, 2021 at 4:00 p.m. (ET)**.
5. If a Ballot is received after the Voting Deadline, it will not be counted unless the Debtor determines otherwise or as permitted by the Bankruptcy Court. In all cases, Holders should allow sufficient time to assure timely delivery. No Ballot should be sent to any party other than the Voting Agent at the address above.
6. If multiple Ballots are received from an individual Holder with respect to the same Claim prior to the Voting Deadline, the last Ballot timely received will supersede and revoke any previously received Ballot.
7. The Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan, and to make certain certifications with respect thereto. Accordingly, at this time, creditors should not surrender certificates or instruments representing or evidencing their Claims, and the Debtor will not accept delivery of any such certificates or instruments surrendered together with a Ballot.

8. The Ballot does not constitute, and shall not be deemed to be: (a) a proof of claim or interest; or (b) an assertion or admission with respect to any claim or interest.
9. Please be sure to sign and date your Ballot. If you are completing the Ballot on behalf of an Entity, indicate your relationship with that Entity and the capacity in which you are signing.
10. You must vote your entire Class 4 Claim either to accept or reject the Plan and may not split your vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted.
11. Any Ballot that is properly completed, executed, and timely returned to the Voting Agent that fails to indicate acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.
12. The following Ballots will not be counted in determining the acceptance or rejection of the Plan: (a) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder; (b) any Ballot cast by a Person or Entity that does not hold a Claim or Interest in a Class that is entitled to vote on the Plan; (c) any unsigned Ballot; (d) any Ballot not marked to accept or reject the Plan, or marked both to accept and reject the Plan, or marked to partially reject and partially accept the Plan; and/or (e) any Ballot submitted by a party not entitled to cast a vote with respect to the Plan.

Exhibit 3

Unimpaired Non-Voting Status Notice

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

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

**NOTICE OF NON-VOTING STATUS TO HOLDER OF UNIMPAIRED
CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN²**

PLEASE TAKE NOTICE THAT on August ___ 2021, the United States Bankruptcy Court for the District of Delaware (the “Court”)³ entered an Order granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the “Plan”), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the “Solicitation Procedures Order”). A free copy of the Solicitation Procedures Order is available on the Debtor’s website at <https://www.kccllc.net/medley>

PLEASE TAKE FURTHER NOTICE THAT, because of the nature and treatment of your Claim under the Plan, you are not entitled to vote on the Plan. Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtor) that is not Impaired and conclusively presumed to have accepted the Plan pursuant to section 1126(g) of the Bankruptcy Code, you are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **on or before September 23, 2021 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan Objection Deadline”). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be actually received prior to the Plan Objection Deadline: (a) counsel to the Debtor, Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801 (Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Eric J. Monzo, Esq. (emonzo@morrisjames.com)), (b) counsel to the Creditors’ Committee, (i) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr, Esq. (jcarr@kelleydrye.com)), and (ii) Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, P.O. Box 951. Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (csamis@potteranderson.com)), and (c) counsel to Medley Capital LLC, (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Gregory Taylor, Esq. (gtaylor@ashby-geddes.com)), and (ii) Paul Hastings LLP, 515 South Flower Street, 25th Floor, Los Angeles, CA 90071 (Attn: Justin Rawlins, Esq. (justinrawlins@paulhastings.com), Matthew Micheli, Esq. (mattmicheli@paulhastings.com), and Brendan M. Gage, Esq. (brendangage@paulhastings.com)), and (d) counsel to the Office of the United States Trustee, Jane M. Leamy, Esq. at Jane.M.Leamy@usdoj.gov.

¹ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

² Unimpaired Classes consist of Class 1 (Secured Claims) and Class 2 (Priority Non-Tax Claims).

³ Capitalized terms used but not otherwise defined herein shall have meanings ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **September 30, 2021 at 10:00 a.m. (prevailing Eastern Time)**, before the Honorable Karen B. Owens in the United States Bankruptcy Court for the District of Delaware. PLEASE NOTE THAT, due to COVID-19, it is unclear at this time whether the Confirmation Hearing will be held in person or through telephonic and/or video appearance. All parties should contact the Debtor’s counsel or check with the Debtor’s website at <https://www.kccllc.net/medley> on or prior to **September 23, 2021** to check whether the hearing will go forward in person or by remote means.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Plan or any related documents, you should (a) contact counsel for the Debtor in writing, or (b) visit the Debtor’s restructuring website at: <https://www.kccllc.net/medley>. You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at: <http://www.deb.uscourts.gov>.

CRITICAL INFORMATION REGARDING RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IS IN ARTICLE XI OF THE PLAN. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE VOTING AGENT.

Dated: August __, 2021

MORRIS JAMES LLP

/s/ DRAFT
Jeffrey R. Waxman (DE Bar No. 4159)
Eric J. Monzo (DE Bar No. 5214)
Brya M. Keilson (DE Bar No. 4643)
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Counsel to the Debtor and Debtor in Possession

Exhibit 4

Impaired Non-Voting Status Notice

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

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

**NOTICE OF NON-VOTING STATUS TO HOLDERS OF
IMPAIRED CLAIMS AND INTERESTS DEEMED TO REJECT THE PLAN²**

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the “Court”)³ entered an Order granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the “Plan”), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the “Solicitation Procedures Order”). A free copy of the Solicitation Procedures Order is available on the Debtor’s website at <https://www.kccllc.net/medley>.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim or Interest under the Plan, you are not entitled to vote on the Plan. Specifically, under the terms of the Plan, as a Holder of a Claim or Interest (as currently asserted against the Debtor) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **on or before September 23, 2021 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan Objection Deadline”). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be actually received prior to the Plan Objection Deadline: (a) counsel to the Debtor, Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801 (Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Eric J. Monzo, Esq. (emonzo@morrisjames.com)), (b) counsel to the Creditors’ Committee, (i) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr, Esq. (jcarr@kelleydrye.com)), and (ii) Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, P.O. Box 951, Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (csamis@potteranderson.com)), and (c) counsel to Medley Capital LLC, (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Gregory Taylor, Esq. (gtaylor@ashby-geddes.com)), and (ii) Paul Hastings LLP, 515 South Flower Street, 25th Floor, Los Angeles, CA 90071 (Attn: Justin Rawlins, Esq. (justinrawlins@paulhastings.com), Matthew Micheli, Esq. (mattmicheli@paulhastings.com), and Brendan M. Gage, Esq. (brendangage@paulhastings.com)), and (d) counsel to the Office of the United States Trustee, Jane M. Leamy, Esq. at Jane.M.Leamy@usdoj.gov.

¹ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

² Impaired Non-Voting Classes and Interests consist of Class 5 (Intercompany Claims) and Class 6 (Interests).

³ Capitalized terms used but not otherwise defined herein shall have meanings ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **September 30, 2021 at 10:00 a.m. (prevailing Eastern Time)**, before the Honorable Karen B. Owens, in the United States Bankruptcy Court for the District of Delaware. PLEASE NOTE THAT, due to COVID-19, it is unclear at this time whether the Confirmation Hearing will be held in person or through telephonic and/or video appearance. All parties should contact the Debtor’s counsel or check with the Debtor’s website at <https://www.kccllc.net/medley> on or prior to **September 23, 2021** to check whether the hearing will go forward in person or by remote means.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Plan or any related documents, you should (a) contact counsel for the Debtor in writing, or (b) visit the Debtor’s restructuring website at: <https://www.kccllc.net/medley>. You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at: <http://www.deb.uscourts.gov>.

CRITICAL INFORMATION REGARDING RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IS IN ARTICLE XI OF THE PLAN. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE VOTING AGENT.

Dated: August __, 2021

MORRIS JAMES LLP

/s/ DRAFT
Jeffrey R. Waxman (DE Bar No. 4159)
Eric J. Monzo (DE Bar No. 5214)
Brya M. Keilson (DE Bar No. 4643)
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Email: bkeilson@morrisjames.com

Counsel to the Debtor and Debtor in Possession

Exhibit 5

Notice to Disputed Claim Holders

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

| | |
|---|---|
| In re: Medley LLC, ⁸ Debtor. | Chapter 11 Case No. 21-10526 (KBO) |
|---|---|

NOTICE OF NON-VOTING STATUS WITH RESPECT TO DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the “Court”)⁹ entered an Order granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the “Plan”), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the “Solicitation Procedures Order”). A free copy of the Solicitation Procedures Order is available on the Debtor’s website at <https://www.kccllc.net/medley>.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the Holder of a Claim that is subject to a pending objection by the Debtor. You are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before a date that is three business days before the Voting Deadline (each, a “Resolution Event”):

1. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;
2. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;
3. a stipulation or other agreement is executed between the Holder of such Claim and the Debtor temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount; or
4. the pending objection to such Claim is voluntarily withdrawn by the objecting party.

Accordingly, this notice and the Confirmation Hearing Notice are being sent to you for informational purposes only.

⁸ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

⁹ Capitalized terms used but not otherwise defined herein shall have meanings ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than one business day thereafter, the Voting Agent shall distribute a ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Voting Agent no later than the Voting Deadline, which is on **September 20, 2021, at 4:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **on or before September 23, 2021 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan Objection Deadline”). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be actually received prior to the Plan Objection Deadline: (a) counsel to the Debtor, Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801 (Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Eric J. Monzo, Esq. (emonzo@morrisjames.com)), (b) counsel to the Creditors’ Committee, (i) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr, Esq. (jcarr@kelleydrye.com)), and (ii) Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, P.O. Box 951, Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (csamis@potteranderson.com)), and (c) counsel to Medley Capital LLC, (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Gregory Taylor, Esq. (gtaylor@ashby-geddes.com)), and (ii) Paul Hastings LLP, 515 South Flower Street, 25th Floor, Los Angeles, CA 90071 (Attn: Justin Rawlins, Esq. (justinrawlins@paulhastings.com), Matthew Micheli, Esq. (mattmicheli@paulhastings.com), and Brendan M. Gage, Esq. (brendangage@paulhastings.com)), and (d) counsel to the Office of the United States Trustee, Jane M. Leamy, Esq. at Jane.M.Leamy@usdoj.gov.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **September 30, 2021 at 10:00 a.m. (prevailing Eastern Time)**, before the Honorable Karen B. Owens, in the United States Bankruptcy Court for the District of Delaware. PLEASE NOTE THAT, due to COVID-19, it is unclear at this time whether the Confirmation Hearing will be held in person or through telephonic and/or video appearance. All parties should contact the Debtor’s counsel or check with the Debtor’s website at <https://www.kccllc.net/medley> on or prior to **September 23, 2021** to check whether the hearing will go forward in person or by remote means.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Plan or any related documents, you should (a) contact counsel for the Debtor in writing, or (b) visiting the Debtor’s restructuring website at: <https://www.kccllc.net/medley>. You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at: <http://www.deb.uscourts.gov>.

CRITICAL INFORMATION REGARDING RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IS IN ARTICLE XI OF THE PLAN. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE VOTING AGENT.

Dated: August __, 2021

MORRIS JAMES LLP

/s/ DRAFT _____

Jeffrey R. Waxman (DE Bar No. 4159)

Eric J. Monzo (DE Bar No. 5214)

Brya M. Keilson (DE Bar No. 4643)

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Counsel to the Debtor and Debtor in Possession

Exhibit 6

Solicitation Approval Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

Medley LLC,¹

Debtor.

Chapter 11

Case No. 21-10526 (KBO)

D.I. 255, 284

NOTICE OF (I) INTERIM APPROVAL OF DISCLOSURE STATEMENT, (II) ESTABLISHMENT OF VOTING RECORD DATE, (III) PROCEDURES AND DEADLINE FOR VOTING ON PLAN, AND (IV) HEARING ON FINAL APPROVAL OF DISCLOSURE STATEMENT AND CONFIRMATION OF PLAN AND RELATED PROCEDURES FOR OBJECTIONS

PLEASE TAKE NOTICE THAT on August __, 2021, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Solicitation Order”) granting the Motion of the Debtor (i) Approving on an Interim Basis the Adequacy of Disclosures in the First Amended Combined Plan and Disclosure Statement of Medley LLC (as may be modified, amended, or supplemented from time to time, the “Plan”), (ii) Scheduling the Confirmation Hearing and Deadline for Filing Objections, (iii) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, and Approving the Form of Ballot and Solicitation Package, and (iv) Approving the Notice Provisions (the “Solicitation Procedures Order”). A free copy of the Solicitation Procedures Order is available on the Debtor’s website at <https://www.kccllc.net/medley>.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **on or before September 23, 2021 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan Objection Deadline”). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be actually received prior to the Plan Objection Deadline: (a) counsel to the Debtor, Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801 (Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Eric J. Monzo, Esq. (emonzo@morrisjames.com)), (b) counsel to the Creditors’ Committee, (i) Kelley Drye & Warren LLP, 3 World Trade Center, 175 Greenwich Street, New York, NY 10007 (Attn: James S. Carr, Esq. (jcarr@kelleydrye.com)), and (ii) Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, P.O. Box 951, Wilmington, DE 19801 (Attn: Christopher M. Samis, Esq. (csamis@potteranderson.com)), and (c) counsel to Medley Capital LLC, (i) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Gregory Taylor, Esq. (gtaylor@ashby-geddes.com)), and (ii) Paul Hastings LLP, 515 South Flower Street, 25th Floor, Los Angeles, CA 90071 (Attn: Justin Rawlins, Esq. (justinrawlins@paulhastings.com), Matthew Micheli, Esq. (mattmicheli@paulhastings.com), and Brendan M. Gage, Esq. (brendangage@paulhastings.com)), and (d) counsel to the Office of the United States Trustee, Jane M. Leamy, Esq. at Jane.M.Leamy@usdoj.gov.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **September 30, 2021 at 10:00 a.m. (prevailing Eastern Time)**, before the Honorable Karen B. Owens, in the United States Bankruptcy Court for the District of Delaware. **PLEASE NOTE THAT**, due to COVID-19, it is unclear at this time whether the Confirmation Hearing will be held in person or through telephonic and/or video appearance. All parties should contact the

¹ The last four digits of the Debtor’s taxpayer identification number are 7343. The Debtor’s principal executive office is located at 280 Park Avenue, 6th Floor East, New York, New York 10017.

Debtor's counsel or check with the Debtor's website at <https://www.kccllc.net/medley> on or prior to **September 23, 2021** to check whether the hearing will go forward in person or by remote means.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTOR WITHOUT FURTHER NOTICE OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **August 12, 2021** (the "Voting Record Date"), which is the date for determining which Holders of Claims in Classes 3 and 4 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **September 20, 2021, at 4:00 p.m. (prevailing Eastern Time)** (the "Voting Deadline"). If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan you must: (a) follow the instructions carefully; (b) complete all of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is actually received by the Debtor's voting agent on or before the Voting Deadline. A failure to follow such instructions may disqualify your vote. Alternatively, Ballots may be submitted through the Voting Agent's online electronic Ballot submission portal at <https://www.kccllc.net/medley> no later than the Voting Deadline.

CRITICAL INFORMATION REGARDING RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IS IN ARTICLE XI OF THE PLAN. **THE DEBTOR STRONGLY RECOMMENDS THAT YOU REVIEW ALL OF THE PROVISIONS OF ARTICLE XI OF THE PLAN, A COPY OF WHICH IS AVAILABLE WITHOUT CHARGE AT <https://www.kccllc.net/medley>.**

ADDITIONAL INFORMATION

The materials in the Solicitation Package are intended to be self-explanatory. If you would like copies of any of the documents filed in this case, you should contact counsel for the Debtor in writing, or visit the Debtor's restructuring website at <https://www.kccllc.net/medley>. You may also obtain copies of any pleadings filed in this chapter 11 case for a fee via PACER at: <http://www.deb.uscourts.gov>.

The Debtor may file the Plan Supplement (as defined in the Plan) on or before **September 17, 2021** and will serve notice on all Holders of Claims or Interests entitled to vote on the Plan, which will: (a) inform parties that the Debtor filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN: IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THIS CHAPTER 11 CASE, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

AMENDMENTS TO THE PLAN AND SOLICITATION AND VOTING PROCEDURES.

The Debtor reserves the right to make non-substantive or immaterial changes to the Disclosure Statement, Disclosure Statement Hearing Notice, Plan, Confirmation Hearing Notice, Solicitation Packages, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement

Notice, Assumption and Rejection Notices, Voting and Tabulation Procedures, and related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution.

Dated: August ____, 2021

MORRIS JAMES LLP

/s/ DRAFT

Jeffrey R. Waxman (DE Bar No. 4159)

Eric J. Monzo (DE Bar No. 5214)

Brya M. Keilson (DE Bar No. 4643)

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