

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:

OTB HOLDING LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 25-52415 (SMS)
) (Jointly Administered)
)
)
) Hearing Date: September 5, 2025, 9:30 a.m. (ET)

**NOTICE OF HEARING OF DEBTORS' OMNIBUS MOTION FOR
ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO ASSUME CERTAIN
EXECUTORY CONTRACTS AND (II) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that the above captioned debtors and debtors in possession (collectively the "Debtors") filed the *Debtors' Omnibus Motion for Entry of an Order (I) Authorizing the Debtors to Assume Certain Executory Contracts and (II) Granting Related Relief* (the "Motion") with the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the "Court").

PLEASE TAKE FURTHER NOTICE that the Court will hold a hearing on the Motion at **9:30 a.m. (prevailing Eastern Time) on September 5, 2025, in Courtroom 1201, United States Courthouse, 75 Ted Turner Drive, SW, Atlanta, Georgia 30303**, which may be attended in person or via the Court's Virtual Hearing Room. You may join the Virtual Hearing Room through the "Dial-In and Virtual Bankruptcy Hearing Information" link at the top of the homepage of the Court's website, www.ganb.uscourts.gov, or the link on the judge's webpage, which can also be found on the Court's website. Please also review the "Hearing Information" tab on the judge's webpage for further information about the hearing. You should be prepared to appear at the hearing via video, but you may leave your camera in the off position until the Court instructs otherwise. Unrepresented persons who do not have video capability may use the telephone dial-in information on the judge's webpage.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC's service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.



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Your rights may be affected by the Court's ruling on these pleadings. You should read these pleadings carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.) If you do not want the Court to grant the relief sought in these pleadings or if you want the Court to consider your views, then you and/or your attorney must attend the hearing. You may also file a written response to the pleadings with the Clerk at the address stated below, but you are not required to do so. **If you file a written response, you must attach a certificate stating when, how and on whom (including addresses) you served the response.** The address of the Clerk's Office is: Clerk, U. S. Bankruptcy Court, Suite 1340, 75 Ted Turner Drive, SW, Atlanta Georgia 30303. You must also serve a copy of your response on the Debtors' counsel, King & Spalding LLP, 1180 Peachtree Street, NE, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson, Esq. (email: jdutson@kslaw.com) and Brooke L. Bean, Esq. (email: bbean@kslaw.com) and any other appropriate persons.

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Date: August 22, 2025
Atlanta, GA

Respectfully submitted,

KING & SPALDING LLP

/s/ Jeffrey R. Dutson

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Counsel for the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:

OTB HOLDING LLC, *et al.*¹,

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**DEBTORS' OMNIBUS MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING
THE DEBTORS TO ASSUME CERTAIN EXECUTORY CONTRACTS AND
(II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) file this *Debtors’ Omnibus Motion for Entry of an Order (I) Authorizing the Debtors to Assume Certain Executory Contracts and (II) Granting Related Relief* (the “Motion”) seeking entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), pursuant to sections 105, 363, 365, and 554 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 6006 and 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (i) authorizing Debtor OTB Acquisition LLC’s assumption of the Administrative Services Agreements (as defined below) to allow for the proper run-out period under Debtor OTB Acquisition LLC’s prior health benefit plan provided to prior employees and (ii) granting related relief. In support of this Motion, the Debtors respectfully state as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC’s service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the Norther District of Georgia (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409(a).

2. The statutory and legal predicates for the relief requested herein are sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004 and 6006, Rules 9013-1 and 9013-2 of the Local Rules of Practice for the United States Bankruptcy Court for the Northern District of Georgia (the “Local Rules”), and the *Second Amended and Restated General Order 26-2019, Procedures for Complex Chapter 11 Cases*, dated February 6, 2023 (the “Complex Case Procedures”).

PRELIMINARY STATEMENT

3. The Debtors are seeking this Court’s approval for Debtor OTB Acquisition LLC to assume the executory contracts with United HealthCare Services, Inc. and Delta Dental listed hereto on **Exhibit B** (collectively, the “Administrative Services Agreements”) to fulfill the run-out period under Debtor OTB Acquisition LLC’s prior health and dental benefit plans. During the run-out period, providers and beneficiaries can continue to submit claims for processing that were incurred prior to the termination of the various benefit plans, thereby ensuring that previous employees of the Debtors may remain entitled to their previously paid-for benefits.

BACKGROUND

A. General Background

4. The factual background related to these chapter 11 cases (collectively, the “Chapter 11 Cases”) is set forth in detail in the *Disclosure Statement with Respect to the Amended Joint Chapter 11 Plan Dated as of July 21, 2025* [Docket No. 523] (the “Disclosure Statement”), which was approved by the Court on an interim basis in the *Order (I) Approving the Disclosure Statement on an Interim Basis; (II) Setting a Combined Hearing on Final Approval of the Disclosure Statement and Plan Confirmation; (III) Approving Procedures for the Solicitation and Tabulation of Votes to Accept or Reject the Debtors’ Chapter 11 Plan; and (IV) Approving Related Notice and Objection Procedures* [Docket No. 533].²

B. The Administrative Services Agreements

5. Debtor OTB Acquisition LLC is a party to each of the Administrative Services Agreements with either (i) United HealthCare Services, Inc. and affiliates (together, “United”) or (ii) Delta Dental (“Delta”). United served as the Debtors’ primary healthcare benefits provider prior to closing of the Sale and Delta served as the Debtors’ primary dental benefit provider prior to closing of the Sale. However, following the Closing Date, the benefit plans (the “Benefit Plans”) with United and Delta terminated. Pursuant to the Healthcare Plans and applicable non-bankruptcy law, there is a run-out period whereby providers and beneficiaries can still submit claims under the Healthcare Plans for processing. United and Delta administer the above-described claims related to the Healthcare Plans pursuant to the Administrative Services Agreements. If the Administrative

² Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Disclosure Statement.

Services Agreements are not assumed, they will be rejected on the Effective Date of the Plan, which will terminate the processing of claims incurred prior to the termination of the Healthcare Plans and submitted during the Healthcare Plans' run-out period. Accordingly, the Debtors are seeking this Court's approval to assume the Administrative Services Agreements to ensure that prior employees receive their paid-for healthcare benefits.

6. The Debtors are current under the Administrative Services Agreements and, accordingly, there is no outstanding cure amount that needs to be paid upon assumption of the Administrative Services Agreements.

BASIS FOR RELIEF

A. Assumption of the Administrative Services Agreements Is an Exercise of the Debtors' Sound Business Judgment

7. Section 365(a) of the Bankruptcy Code provides that a debtor in possession, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). The decision to assume an executory contract or unexpired lease is a matter within the "business judgment" of the debtor. *See In re Gardinier, Inc.*, 831 F.2d 974, 975 n.2 (11th Cir. 1987) ("[S]ince courts review a trustee's decision to assume or reject a contract under a traditional 'business judgment' standard, the scope of review in this area is narrow."); *In re Diamond Mfg. Co., Inc.*, 164 B.R. 189 (Bankr. S.D. Ga. 1994) ("A trustee's decision [to assume or reject an executory contract or unexpired lease] is subject to court approval and is reviewed under the traditional 'business judgment' standard." (citing *Gardinier*, 831 F.2d at 975 n.2)); *In re MPI Eagles, LLC*, Case No. 09-73804, 2009 WL 8189354 (Bankr. N.D. Ga. May 30, 2009) (citing *Gardinier*, 831 F.2d at 975 for same premise).

8. Courts generally will not second-guess a debtor's business judgment concerning the assumption or rejection of an executory contract or unexpired lease. Furthermore, the business judgment standard is satisfied when a debtor determines that assumption will benefit the estate. See *Diamond Mfg.*, 164 B.R. at 199 ("The § 365 election permits a trustee to either escape burdensome obligations of a debtor or to continue performance on a contract which will benefit the estate." (citing *In re Brada Miller Freight System, Inc.*, 702 F.2d 890, 893-94 (11th Cir. 1983)); *In re Huey's, Inc.*, Case No. 91-41391, 1992 WL 12004008 at *2 (Bankr. S.D. Ga. Aug. 11, 1992) ("[Section 365] is designed to promote the debtor's chances for reorganization by allowing the debtor to assume leases which will benefit the estate and to reject leases that burden the estate.").

9. Courts will also use the business judgment rule when approving a transaction outside the ordinary course of business under section 363. See *In re Diplomat Const., Inc.*, 481 B.R. 215, 218 (Bankr. N.D. Ga. 2012) ("The business judgment test is the prevailing rubric to evaluate [a transaction outside the ordinary course of business] under § 363(b)(1). . . ."); *In re Friedman's, Inc.*, 336 B.R. 891, 895 (Bankr. S.D. Ga. 2005) ("Courts review a debtor's use of estate property outside of the ordinary course of business pursuant to a debtor's demonstration of sound business judgment." (internal citations omitted)).

10. The Debtors have determined, in their sound business judgment, that the assumption of the Administrative Services Agreements is and will be in the best interest of the Debtors' estates. Assuming the Administrative Services Agreements will allow the Debtors to ensure that former employees are provided the benefits they are entitled to following the termination of the Healthcare Plans.

11. For these reasons, the Debtors submit that the assumption of the Administrative Services Agreements is in the best interests of the Debtors' estates, their creditors, and other parties in interest.

B. The Debtors Have Satisfied, or Will Satisfy, the Adequate Assurance Requirements of Section 365 of the Bankruptcy Code

12. Pursuant to section 365(b)(1)(A) of the Bankruptcy Code, a debtor may not assume an executory contract or unexpired lease unless, at the time of assumption, the debtor cures or provides adequate assurance that the debtor will promptly cure any existing default. *See* 11 U.S.C. § 365(b)(1)(A); *see also In re Citrus Tower Blvd. Imaging Ctr., LLC*, No. 11-70284-MGD, 2012 WL 1820814 (Bankr. N.D. Ga. Apr. 2, 2012) at *3 (citing 11 U.S.C. § 365(b) for same proposition). Further, pursuant to section 365(b)(1)(C) of the Bankruptcy Code, if a default is outstanding, a debtor seeking to assume an executory contract or unexpired lease must provide adequate assurance of future performance under such contract or lease. *See* 11 U.S.C. § 365(b)(1)(C); *see also Matter of Terrace Apartments, Ltd.*, 107 B.R. 382, 384 (Bankr. N.D. Ga. 1989) (“[P]ursuant to § 365(b), in order to assume the lease, the Debtor will have to cure any default and provide the Movant with adequate assurance of future performance under the lease.”).

13. The Debtors have satisfied all requirements to assume the Administrative Services Agreements pursuant to section 365 of the Bankruptcy Code.

WAIVER OF ANY APPLICABLE STAY

14. The Debtors seek a waiver of any stay of the effectiveness of the order granting this Motion. Pursuant to Bankruptcy Rule 6004(h), any “order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of fourteen (14) days after entry of the order, unless the court orders otherwise.” The Debtors submit that the relief requested in this

Motion is necessary to avoid immediate and irreparable harm to the Debtors for the reasons set forth herein. Accordingly, the Debtors submit that ample cause exists to justify a waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent applicable.

RESERVATION OF RIGHTS

15. The Debtors are currently reviewing and evaluating other executory contracts that are not the subject of this Motion. As this process continues, the Debtors may identify additional executory contracts to be assumed or rejected. Accordingly, the Debtors reserve the right to seek to assume or reject additional executory contracts.

16. Notwithstanding anything to the contrary herein, nothing contained in this Motion or any actions taken pursuant to any order granting the relief requested by this Motion is intended as or should be construed or deemed to be: (a) an admission as to the validity of any particular claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (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 this Proposed Order or the Motion; or (e) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law.

NO PRIOR REQUEST

17. No prior request for the relief sought in this Motion has been made to this or any other court.

NOTICE

18. Notice of this Motion has been provided to the Limited Service List and the Counterparty to the Administrative Services Agreements. In light of the nature of the relief requested, the Debtors submit that no further notice is necessary.

CONCLUSION

19. WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order, substantially in the form of **Exhibit A**, granting the relief requested herein and such other and further relief as the Court may deem just and proper.

Date: August 22, 2025
Atlanta, GA

Respectfully submitted,

KING & SPALDING LLP

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Counsel for the Debtors in Possession

Exhibit A

Proposed Order

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re:)	Chapter 11
)	
OTB HOLDING LLC, <i>et al.</i> , ¹)	Cases No. 25-52415 (SMS)
)	
)	
Debtors.)	(Jointly Administered)
_____)	

**ORDER (I) AUTHORIZING THE DEBTORS TO ASSUME CERTAIN EXECUTORY
CONTRACTS AND (II) GRANTING RELATED RELIEF**

This matter is before the Court on the *Debtors' Omnibus Motion for Entry of an Order (I) Authorizing the Debtors to Assume Certain Executory Contracts and (II) Granting Related Relief* (the "Motion") [Docket No. [●]] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"). All capitalized terms used but not defined herein shall have the meanings given to them in the Motion.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC's service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.

The Court has considered this Motion and the matters reflected in the record of the hearing held on the Motion on [●], 2025. It appears that the Court has jurisdiction over this proceeding; that this is a core proceeding; that proper and adequate notice of the Motion has been given; that no further notice is necessary; that the relief sought in the Motion is in the best interests of the Debtors, their estates, and their creditors; and that good and sufficient cause exists for such relief.

Accordingly, IT IS HEREBY ORDERED:

1. The Motion is GRANTED as set forth herein.
2. Upon entry of this Order, the Administrative Services Agreements shall be assumed by the Debtors pursuant to the terms herein.
3. The Debtors have satisfied all requirements under 11 U.S.C. § 365 with respect to the assumption of the Administrative Services Agreement. There are no outstanding amounts required to be cured in connection with the assumption of the Administrative Services Agreement.
4. Any Bankruptcy Rule or Local Rule that might otherwise delay the effectiveness of this Order is hereby waived, and the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.
5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a), the Bankruptcy Local Rules for the Northern District of Georgia and the Complex Case Procedures are satisfied by such notice.
7. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

8. Counsel for the Debtors, through Kurtzman Carson Consultants, LLC d/b/a Verita Global (“Verita”) shall, within three (3) days of the entry of this Order, cause a copy of this Order to be served by electronic mail or first class mail, as applicable, on all parties served with the Motion, and Verita shall file promptly thereafter a certificate of service confirming such service.

[END OF ORDER]

Prepared and presented by:

/s/ Jeffrey R. Dutson

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Counsel for the Debtors in Possession

Exhibit B

Administrative Services Agreements

#	Debtor	Contract Counterparty	Description	Date of Contract
1	OTB Acquisition LLC	Delta Dental	Business Associate Agreement	10/24/2023
2	OTB Acquisition LLC	Delta Dental Insurance Company	Dental Administrative Services Contract	1/1/2024
3	OTB Acquisition LLC	United HealthCare Services, Inc.	Administrative Services Agreement ID Number 7800-000133, as amended from time to time	1/1/2025
4	OTB Acquisition LLC	United HealthCare Services, Inc.	Administrative Services Agreement Contract No. 730621, as amended from time to time	1/1/2011
5	OTB Acquisition LLC	United HealthCare Services, Inc.	January 1, 2025 Financial Renewal under the Administrative Services Agreement Agreement No.00001842.9, as amended from time to time	1/1/2025