

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10475 (TMH)

(Jointly Administered)

Ref. No. 1100

Hearing Date: December 18, 2025 at 10:00 A.M. (ET)

Objection Deadline: December 11, 2025 at 4:00 P.M. (ET)

**ALCON MEDIA GROUP, LLC’S MOTION TO FILE UNDER SEAL ALCON MEDIA
GROUP, LLC’S (I) JOINDER TO THE DEBTORS’ OBJECTION TO WARNER BROS.’
MOTION FOR A STAY OF THE DERIVATIVE RIGHTS SALE ORDER PENDING
APPEAL AND (II) OBJECTION TO WARNER BROS.’ MOTION
FOR STAY PENDING APPEAL**

Alcon Media Group, LLC (“Alcon”), by its undersigned counsel, hereby files this motion (this “Motion”) for entry of an order, substantially in the form attached hereto as Exhibit A (the “Proposed Order”), pursuant to sections 105(a) and 107(b) of title 11 of the United States Code (the “Bankruptcy Code”), rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 9018-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), authorizing Alcon to file under seal *Alcon Media Group, LLC’s (I) Joinder to the Debtors’ Objection to Warner Bros.’ Motion for a Stay of the Derivative Rights Sale Order Pending Appeal and (II) Objection to Warner Bros.’ Motion for Stay Pending Appeal* [D.I. 1100] (the “Objection”). In support of this Motion, Alcon respectfully states as follows:

¹ The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.



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JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (this “Court”) has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b). Venue of this case and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. Pursuant to Local Rule 9013-1(f), Alcon hereby consents to the entry of a final order in connection with the Motion if it is determined that this Court cannot, absent the consent of the parties, enter such final order consistent with Article III of the United States Constitution.

3. The statutory predicates for the relief requested herein are Bankruptcy Code sections 105(a) and 107(b), Bankruptcy Rule 9018, and Local Rule 9018-1.

BACKGROUND

4. On March 17, 2025 (the “Petition Date”), the above-captioned debtors and debtors-in-possession (the “Debtors”) each filed a voluntary petition for relief under title 11 of the Bankruptcy Code.

5. On July 16, 2025, the Court entered the *Order Approving Confidentiality Agreement and Stipulated Protective Order* [D.I. 643] (the “Protective Order”).² The Protective Order provides, among other things, that certain confidential material “filed with the Court, and all portions of pleadings, motions or other papers filed with the Court that disclose Attorneys’ Eyes Only, Highly Confidential, or Confidential Material, shall be filed under seal in accordance with the Federal Rules, the Bankruptcy Rules, and the Local Rules.” Protective Order, ¶ 17.

² Terms utilized but not defined herein shall have the meanings ascribed to them in the Protective Order.

6. On September 25, 2025, Alcon executed that certain *Joinder to the Confidentiality Agreement and Stipulated Protective Order* (the “Protective Order Joinder”) agreeing to be bound by the Protective Order in connection with the receipt, transmission, and use of confidential material in these cases.

7. On November 18, 2025, Warner Bros. Entertainment Inc. and its affiliates (collectively, “Warner Bros.”) filed *Warner Bros. Entertainment Inc.’s Emergency Motion to Stay Pending Appeal* [D.I. 1048] (the “Emergency Motion”).

8. On November 21, 2025, the Debtors filed the *Debtors’ Objection to Warner’s Motion for a Stay of the Derivative Rights Sale Order Pending Appeal* [D.I. 1065]. On the same day, Alcon filed the Objection. The Objection includes certain non-public information and materials designated as “Confidential Material” pursuant to the Protective Order.

9. On November 24, 2025, the Court held a hearing on the Emergency Motion (the “Hearing”).

RELIEF REQUESTED

10. By this Motion, pursuant to sections 105(a) and 107(b) of the Bankruptcy Code, Bankruptcy Rule 9018, Local Rule 9018-1, and the Protective Order, Alcon respectfully requests entry of the Proposed Order, authorizing Alcon to file portions of the Objection under seal.

BASIS FOR RELIEF

11. Section 107(b)(1) of the Bankruptcy Code provides:

(b) On request of a party in interest, the bankruptcy court shall, and on the bankruptcy court’s own motion, the bankruptcy court may—

(1) protect an entity with respect to a trade secret or confidential research, development, or commercial information . . .

11 U.S.C. § 107(b)(1). *See also Video Software Dealers Ass’n v. Orion Pictures Corp. (In re Orion Pictures Corp.)*, 21 F.3d 24, 27 (2d Cir. 1994) (“[I]f the information fits any of the specified categories, the court is *required* to protect a requesting interested party and has no discretion to deny the application.”).

12. In addition, under Bankruptcy Code section 105(a), the Court may “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions” of the Bankruptcy Code. 11 U.S.C. § 105(a).

13. Bankruptcy Rule 9018 sets forth the procedures by which a party may move for relief under section 107(b) of the Bankruptcy Code, providing that “[o]n motion or on its own, the court may . . . issue any order that justice requires to . . . protect the estate or any entity regarding a trade secret or other confidential research, development, or commercial information[.]” Fed. R. Bankr. P. 9018(a)(1). Local Rule 9018-1(d) requires that a party seeking to file documents under seal file a motion requesting such relief. *See Del. Bankr. L.R. 9018-1(d)*.

14. Unlike its counterpart in rule 26(c) of the Federal Rules of Civil Procedure, section 107(b) of the Bankruptcy Code does not require an entity seeking protection thereunder to demonstrate “good cause.” *See Orion Pictures*, 21 F.3d at 27-28. Instead, the moving party need only demonstrate that the material sought to be protected satisfies one of the categories identified in section 107(b) of the Bankruptcy Code. *See id.*; *see also In re Altegrity, Inc.*, 2015 Bankr. LEXIS 4479, at *17 (Bankr. D. Del. July 6, 2015) (“[I]f it is established that the documents sought to be sealed fall within the enumerated statutory exception, the Court must grant the requested relief (or such other relief that protects the moving party).”).

15. Alcon files this Motion to maintain the confidentiality of certain commercially sensitive information and to comply with its confidentiality obligations under the Protective Order. The Objection contains information and other materials that are designated as “Confidential Material” pursuant to the Protective Order (the “Confidential Information”). The Confidential Information qualifies as confidential, commercial information that must be protected from public disclosure pursuant to Bankruptcy Code section 107(b). The Confidential Information includes information designated by the Debtors, Alcon, and/or Warner Bros. as confidential, commercially sensitive information, which Alcon seeks to seal to abide by the terms of the Protective Order, as well as to prevent an unfair advantage to Alcon’s competitors and other parties in interest who may use the information to their advantage or Alcon’s detriment. Therefore, due to the sensitive, confidential and commercial nature of the Confidential Information, Alcon submits that portions of the Objection fall within the scope of Bankruptcy Code section 107(b), good cause exists for the Court to grant the relief requested herein, and approval of this Motion is appropriate.

COMPLIANCE WITH LOCAL RULE 9018-1(d)

16. To the best of the knowledge, information, and belief of the undersigned counsel to Alcon, the Objection contains information that is subject to the Protective Order and protected by Bankruptcy Code section 107(b). Pursuant to Local Rule 9018-1(d), counsel to Alcon contacted counsel to the Debtors and Warner Bros. with respect to the scope of redactions, and the parties do not oppose the redactions or suggest any further modifications.

17. Contemporaneously herewith, Alcon has filed the proposed redacted Objection on the public docket.

NOTICE

18. Notice of this Motion will be given to the following or in lieu thereof, their counsel, if known: (a) the United States Trustee for the District of Delaware; (b) the Debtors; (c) Warner Bros.; (d) the Official Committee of Unsecured Creditors; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002. Alcon submits that, under the circumstances, no other or further notice is required.

Dated: November 26, 2025
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Katherine S. Dute

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Counsel to Alcon Media Group, LLC

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

In re:

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10475 (TMH)

(Jointly Administered)

Hearing Date: December 18, 2025 at 10:00 a.m. (ET)

Objection Deadline: December 11, 2025 at 4:00 p.m. (ET)

NOTICE OF MOTION

TO: (a) the United States Trustee for the District of Delaware; (b) the Debtors; (c) Warner Bros. Entertainment Inc.; (d) the Official Committee of Unsecured Creditors; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002.

PLEASE TAKE NOTICE that on November 26, 2025, Alcon Media Group, LLC (“Alcon”) filed *Alcon Media Group, LLC’s Motion to File Under Seal Alcon Media Group, LLC’s (I) Joinder to the Debtors’ Objection to Warner Bros.’ Motion for a Stay of the Derivative Rights Sale Order Pending Appeal and (II) Objection to Warner Bros.’ Motion for Stay Pending Appeal* (the “Motion”).²

PLEASE TAKE FURTHER NOTICE that any objections to the Motion must be filed on or before **December 11, 2025 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection upon the undersigned counsel to Alcon so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION WILL BE HELD ON DECEMBER 18, 2025 AT 10:00 A.M. (ET) BEFORE THE HONORABLE THOMAS M. HORAN, UNITED STATES BANKRUPTCY COURT JUDGE FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 3RD FLOOR, COURTROOM #7, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF

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

REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: November 26, 2025
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Katherine S. Dute

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Counsel to Alcon Media Group, LLC

EXHIBIT A

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

In re:

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10475 (TMH)

(Jointly Administered)

Ref. No. _____

**ORDER AUTHORIZING THE FILING UNDER SEAL OF ALCON MEDIA GROUP,
LLC’S (I) JOINDER TO THE DEBTORS’ OBJECTION TO WARNER BROS.’
MOTION FOR A STAY OF THE DERIVATIVE RIGHTS SALE ORDER PENDING
APPEAL AND (II) OBJECTION TO WARNER BROS.’ MOTION
FOR STAY PENDING APPEAL**

Upon the motion (the “Motion”)² of Alcon Media Group, LLC (“Alcon”) for entry of an order (this “Order”), pursuant to Bankruptcy Code section 107(b), Bankruptcy Rule 9018, Local Rule 9018-1, and the Protective Order, authorizing Alcon to file under seal Confidential Information contained in the Objection, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); 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 due and proper notice of the Motion having been provided; and this Court having determined that it may enter a final order

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

consistent with Article III of the United States Constitution; and this Court having found and determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Alcon is authorized to file the Confidential Information under seal and to redact such Confidential Information in the Objection pursuant to Bankruptcy Code section 107(b), Bankruptcy Rule 9018, Local Rule 9018-1, and the Protective Order.
3. The Confidential Information is confidential and shall remain under seal, and shall not be made available to anyone, except that an unredacted copy of the Objection shall be provided to: (a) the Court, (b) the Clerk of the Court, (c) the United States Trustee for the District of Delaware, (d) counsel to the Debtors, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to Warner Bros., and (g) such other parties as ordered by this Court or as agreed to in writing by the parties, which parties shall keep the Confidential Information strictly confidential.
4. Any party who receives the unredacted Objection in accordance with this Order shall not disclose or otherwise disseminate such unredacted Objection, or the information contained therein, to any other person or entity.
5. Alcon is authorized to take all actions necessary and appropriate to carry out the relief granted in this Order.
6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.