

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

In re:

INVIVO THERAPEUTICS CORPORATION, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-10137 (MFW)

(Jointly Administered)

Ref. No. 8

**INTERIM ORDER (A) AUTHORIZING THE MAINTENANCE OF BANK ACCOUNTS AND CONTINUED USE OF EXISTING BUSINESS FORMS AND CHECKS, (B) AUTHORIZING THE CONTINUED USE OF EXISTING CASH MANAGEMENT SYSTEM, AND (C) GRANTING LIMITED RELIEF FROM THE REQUIREMENTS OF BANKRUPTCY CODE SECTION 345(b)**

Upon the *Motion of the Debtors for Entry of an Order (A) Authorizing the Maintenance of Bank Accounts and Continued Use of Existing Business Forms and Checks, (B) Authorizing the Continued Use of Existing Cash Management System, and (C) Granting Limited Relief from the Requirements of Bankruptcy Code Section 345(b)* (the "Motion")<sup>2</sup> and upon the First Day Declaration; and it appearing that this Court has 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 February 29, 2012; and it appearing that the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing 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 sufficient notice of the Motion has been given; and good and sufficient cause appearing therefor;

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: InVivo Therapeutics Corporation (6670) and InVivo Therapeutics Holdings Corp. (8166). The Debtors' mailing address is 1500 District Avenue, Burlington, MA 01803.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.



**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The final hearing (the "Final Hearing") on the Motion will be held on February 27, 2024, at 2:00 p.m. (prevailing Eastern Time). Any objections or responses to entry of a final order on the Motion must be filed on or before 4:00 p.m. (prevailing Eastern Time) on February 19, 2024, and served on the following parties: (i) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Joseph Cudia, Esq., (joseph.cudia@usdoj.gov); (ii) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19801, Attn: Matthew B. McGuire, Esq. (mcguire@lrclaw.com) and Joshua B. Brooks, Esq. (brooks@lrclaw.com); and (iii) counsel to any statutory committee appointed in these Chapter 11 Cases. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.
3. The Debtors are authorized, but not directed, to maintain and use their existing Cash Management System, as more fully set forth in the Motion, subject to modifications herein.
4. The Debtors are authorized to maintain and use the existing Bank Accounts listed on Exhibit A attached hereto in the name and with the account numbers existing immediately prior to the Petition Date and shall not be required to establish a specific new bank account for tax payments.
5. The Debtors shall retain the authority to close or otherwise modify certain of their Bank Accounts and open new debtor-in-possession accounts, or otherwise make changes to their Cash Management System as it deems necessary to facilitate the administration of these chapter 11 cases and the Debtors' operations. The Debtors are authorized to open any new Bank Accounts or close any existing Bank Accounts as the Debtors may deem necessary and appropriate in their

sole discretion; provided, however, that the Debtors shall give notice within fifteen (15) days of opening or closing any account to the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) and to any statutory committees appointed in these Chapter 11 Cases; provided, further, however, that the Debtors shall open any such new Bank Account at banks that have executed a Uniform Depository Agreement with the U.S. Trustee for the District of Delaware, or at such banks that are willing to immediately execute such an agreement.

6. The Debtors are authorized to deposit funds in and withdraw funds from their Bank Accounts by all usual means, subject to the same access rights and limitations existing prior to the Petition Date, including, but not limited to, checks, wire transfers, automated clearinghouse transfers, electronic funds transfers, and other debits and to treat the Bank Accounts for all purposes as debtor-in-possession accounts.

7. The Debtors are authorized, but not directed, to continue using the Company Credit Card in the ordinary course of business consistent with prepetition practices. All prepetition charges and fees are authorized to be paid in an amount not to exceed \$1,300.00.

8. The Debtors are authorized to continue to use their pre-printed checks, correspondence, and business forms and checks, including, but not limited to, purchase orders, letterhead, envelopes, promotional materials, and other business forms, substantially in the forms existing immediately prior to the Petition Date, without reference to the Debtors’ debtor-in-possession status, provided that once the Debtors’ existing checks have been used, the Debtors shall, when reordering checks, require the designation “Debtor In Possession” and the corresponding bankruptcy case number on all checks; provided further that, with respect to checks which the Debtors or their agents print themselves, the Debtors or their agents shall begin printing the “Debtor In Possession” legend on such items within ten (10) days of the date of entry of this Order.

9. The banks listed on Exhibit A attached hereto are hereby authorized and directed to continue to service and administer the Bank Accounts of the Debtors as debtors-in-possession without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks, drafts, wires, or ACH transfers drawn on the Bank Accounts by the holders or makers thereof, provided that nothing contained herein shall authorize any such bank to honor any check issued or dated prior to the date of the commencement of this case, except as otherwise provided by further order of this Court. In no event shall any of the Banks be required to honor overdrafts or to pay any check, wire or other debit against any of the Bank Accounts that is drawn against uncollected funds.

10. The Debtors may continue to pay, and the banks may continue to charge and collect, all customary and usual prepetition and postpetition fees arising from or related to the Bank Accounts, consistent with prepetition practice.

11. Subject to Bankruptcy Code section 553, all banks that maintain the Bank Accounts are prohibited from offsetting, affecting, freezing, or otherwise impeding the Debtors' use of any funds in the Bank Accounts on account of, or by reason of, any claim (as defined in Bankruptcy Code section 101(5) of any such bank against any of the Debtors that arose before the Petition Date, absent further order of this Court.

12. Nothing contained herein shall permit any bank to terminate any services that comprise the Cash Management System without thirty (30) days prior written notice (or other such period as may be specified in any agreement between the Debtors and such bank) to the Debtors, the U.S. Trustee, and any statutory committee appointed in these Chapter 11 Cases.

13. In connection with the ongoing utilization of the Cash Management System, the Debtors shall continue to maintain detailed records in the ordinary course of business with respect to all transfers so that all transactions (including any intercompany transactions) may be readily

ascertained, traced, recorded properly, and distinguished between prepetition and postpetition transactions.

14. The Debtors are hereby granted an extension of time to comply with section 345(b) of the Bankruptcy Code is hereby extended for a period of thirty (30) days (the “Extension Period”), provided, however, that such extension is without prejudice to the Debtors’ right to request a further extension of the Extension Period or a final waiver of the requirements of section 345(b) in these Chapter 11 Cases.

15. For banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository agreement with the U.S. Trustee, as soon as practicable after entry of this Order, the Debtors shall (a) contact each bank, (b) provide the bank with each of the Debtors’ employer identification numbers, and (c) identify each of their Bank Accounts held at such banks as being held by a debtor-in-possession.

16. For any bank at which the Debtors hold a Bank Account that is not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause such banks to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee within thirty days of the date of this Interim Order. The U.S. Trustee’s rights to seek further relief from this Court in the event that the aforementioned banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

17. Notwithstanding the Debtors’ use of their consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930 (a)(6) based on the disbursements of each Debtor regardless of which Debtor pays such disbursements.

18. Nothing herein authorizes the Debtors to make transfers or loans to non-debtor affiliates absent further order of the Court.

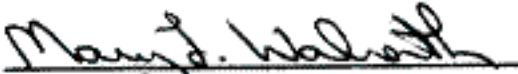
19. Bankruptcy Rule 6003 has been satisfied.

20. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

21. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the interpretation or implementation of this Order.

**Dated: February 6th, 2024**  
**Wilmington, Delaware**

{1394.001-W0074265.}

  
**MARY F. WALRATH**  
**UNITED STATES BANKRUPTCY JUDGE**

**EXHIBIT A**

**List of Bank Accounts**

**List of Bank Accounts**

<b>Bank Name</b>	<b>Address</b>	<b>Account Type</b>	<b>Last Four of Bank Account #</b>
Silicon Valley Bank	3003 Tasman Drive Santa Clara, CA 95054	Operating	4583
Silicon Valley Bank	3003 Tasman Drive Santa Clara, CA 95054	Investment	1145
Silicon Valley Bank	3003 Tasman Drive Santa Clara, CA 95054	Sweep	0747
Silicon Valley Bank	3003 Tasman Drive Santa Clara, CA 95054	Security Deposit for Corporate Credit Cards	0116