

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address Howard M. Ehrenberg (CA Bar No. 125527) hehrenberg@sulmeyerlaw.com Asa S. Hami (CA Bar No. 210728) ahami@sulmeyerlaw.com SulmeyerKupetz A Professional Corporation 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071-1406 Telephone: 213.626.2311 Facsimile: 213.629.4520 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Timothy J. Yoo, Chapter 7 Trustee	FOR COURT USE ONLY
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION	
In re: DIRECT SHOPPING NETWORK, LLC, Debtor(s).	CASE NO.: 2:12-bk-35534-BB CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: April 2, 2014	Time: 10:00 A.M.
Location: 255 E. Temple St., Los Angeles, CA 90012; Courtroom 1475	

Type of Sale: Public Private **Last date to file objections:** March 19, 2014

Description of property to be sold: See Exhibit A hereto.

Terms and conditions of sale: See Exhibit B hereto.

Proposed sale price: \$41,800.00 (plus 9.25% sales tax)

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any): See Exhibit C hereto.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

April 2, 2014

10:00 a.m.

Courtroom 1475

255 E. Temple Street

Los Angeles, CA 90012

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Asa S. Hami, Esq.

SulmeyerKupetz, A Professional Corporation

333 S. Hope Street

35th Floor

Los Angeles, CA 90071

Tel: 213.626.2311

Date: March 12, 2014

DIRECT SHOPPING NETWORK, LLC
 Personal Property

No.	Inventory Description
1.	IBM eserver serves 336
2.	(3) APC 3000 battery backup
3.	Jewelry repair station (7) 41 with lights
4.	Grinding station
5.	Polishing station
6.	2 x wax injection stations
7.	Polishing station
8.	Rubber molds unknown quantities
9.	Broadcast graphics generator (GlobeCaster)
10.	(2) Broadcast Shaker (Leitch) DPS 575
11.	4 x miscellaneous servers Powerededge 2450, IBM 346, IBM Server 220 & 225
12.	3 x miscellaneous servers
13.	2 x Cisco 2600 routers & 515 E
14.	2 x servers DELL 2650
15.	1 x server toggle Belkin 2650, FIDA 1162
16.	Routers and computer switches (3) switches
17.	Inter-tel phone system -- KTS Executive w/LCD
18.	3 x CCU camera controls
19.	Sony camera switch and server – DEKO 1000
20.	2 x broadcast DVD recorders – Data video MP6000
21.	2 x audio sound board mix – Eurorack 802 & HenxH 1002B

DIRECT SHOPPING NETWORK, LLC
 Personal Property

No.	Inventory Description
22.	3 x broadcast microphones with wireless receivers (Sennheiser) – EM3032
23.	4.3 meter broadcast dish (Vortex) includes: 2x encoders (Tamberg – one broker) – TT1222 DSNG Voyager E5714; 1 x baseball switch; 1 x downlink receiver; vertex dish control; 4 x small monitors
24.	(2) DBX 160A Compressor limiter Dish HP E4411B 9hz Spectrum Analyzer
25.	Timeclock server and clock
26.	8 x 4 drawer filing cabinets
27.	Miscellaneous jewelers tools
28.	21 x jewelers benches
29.	(2) SPI was maker (Modelmaker II)
30.	3 x Sony broadcast cameras – Power Hadex
31.	3 x Kinoflow lights
32.	(7) TVs
33.	Broadcast back setdress
34.	30 x monitors – DELL19"
35.	33 x glass tables
36.	29 x phones – AXXESS with 29 x phone
37.	18 x chairs
38.	35 x computers (DELL Opti Plus – 360-74s)
39.	Gemstone scale (Mettler Toledo)
40.	HP 3600W Color Laserjet
41.	Sony Betacam DVW-A500

DIRECT SHOPPING NETWORK, LLC
Personal Property

No.	Inventory Description
42.	HP Laserjet 1020 printer
43.	Tape machine
44.	Safe ISM TL 30 with key and combination
45.	Safe TANN TL 30 x 6 with keys and combinations
46.	4 x 27" TVs
47.	Safe TL30 International
48.	Safe ISM Treasury with combination, no key
49.	Safe TL30 International with key and combination
50.	Safe TL30 International with key and combination
51.	2 x DELL 2950 Powerededge servers
52.	1 x DELL 1950 Powerededge server
53.	Shipping computer-scanner-scale-barcode
54.	Gemstone scale
55.	Shipping station with label printer
56.	2 x tape machines
57.	Postal scale
58.	Artwork and animation cells
59.	Artwork prints
60.	3 x DELL computers with monitors and keyboards
61.	Laserjet printer
62.	Fax machine HP-4015n

DIRECT SHOPPING NETWORK, LLC
Personal Property

No.	Inventory Description
63.	HP-4015n
64.	Safe ISM cash vault with key and combination
65.	3 x WASP label printers
66.	12 foot mahogany conference table with 8 chairs
67.	1 x color laser printer
68.	1 x HP laser printer
69.	1 x HP laser printer P2015
70.	Safe fortress international with key and combination
71.	2 x miscellaneous DELL computers with monitors and keyboards
72.	1 x HP printer
73.	2 x miscellaneous computers
74.	1 x HP color printer
75.	2 x wood office desks
76.	11 x miscellaneous computers
77.	11 x miscellaneous monitors
78.	1 x graphics generator
79.	1 x box miscellaneous keyboards
80.	1 x Epson printer Stylus 9600
81.	1 x large TV monitor, not in working order
82.	10 x miscellaneous bronze statues
83.	5 x glass tables in boxes

DIRECT SHOPPING NETWORK, LLC
Personal Property

No.	Inventory Description
84.	4 x miscellaneous printers
85.	(2) SPI modelmaker 2
86.	Orion Diamond Cutter
87.	Vertex RSI – Satellite Dish
88.	7150 Drive unit

EXHIBIT B

The following only is a summary of the terms and conditions of the sale.

- Court Approval and “As Is” Sale: The Sale is subject to Bankruptcy Court approval and shall be on an “as is,” “where is” and “with no warranty or recourse whatsoever” basis.
- Purchase Price and Initial Deposit: Ande Jewelry shall pay a total purchase price of \$45,666.50, cash, subject to overbid, consisting of the principal amount of \$41,800.00, plus sales tax in the amount of 9.25% of the principal amount. Any other bid for the Personal Property that ultimately is the successful bid shall be the total purchase price to be paid by the Buyer. Ande Jewelry already has tendered an initial deposit of \$4,566.60 as required by the Purchase Agreement, subject to forfeiture as set forth in the Purchase Agreement, and no contingencies or due diligence period remain.
- Tender of Full Purchase Price/Closing: The Sale shall close, with Ande Jewelry tendering the full purchase price of \$45,666.50 (the “Purchase Price”), not later than 5 calendar days after entry of an order authorizing the Sale (the “Closing Date”).
- Retrieval of Property: Within 10 calendar days after the Closing Date, Ande Jewelry shall remove or otherwise retrieve all of the Personal Property from 22600 Savi Ranch Parkway, Yorba Linda, California (the “Yorba Linda Facility”). Ande Jewelry shall be exclusively responsible for the removal or retrieval of the Property, including, but not limited to, any of the fees, costs and liability associated with such removal or retrieval of the Personal Property.
- Liens, Claims, Encumbrances and Interests: The Sale shall be free and clear of all liens, claims and encumbrances.
- Overbid: The Sale is subject to higher and better bid pursuant to the Overbid Procedures (subject to Bankruptcy Court approval).
- Broker Commissions: In accordance with the Court-approved terms of the Broker’s employment, the Trustee (as Seller) shall pay to the Broker (a) a commission of 15% of the gross sales price of the Personal Property (\$6,270.00 based on the current price of \$41,800.00); and (b) \$2,600.00 for advertising and other marketing costs relating to the Personal Property.

EXHIBIT C

Proposed Overbid Procedures

The proposed sale of the Personal Property is subject to overbid pursuant to the following proposed Overbid Procedures:

(1) Overbid Amount and Purchase Agreement

Any person or entity desiring to submit an overbid for the purchase of the Estate's interest in the Personal Property ("Overbidder") shall advise the Trustee's bankruptcy counsel (contact information above) of his, her or its intent to bid on the Personal Property and the amount of the overbid (the "Overbid"), which must be at least \$46,800.00, plus sales tax in the amount of 9.25% of such amount, for a total of \$51,129.00 (i.e., the current sales price plus a \$5,000.00 minimum overbid amount), cash, by no later than 5:00 p.m. (PST), on the business day that is at least two days prior to the hearing on the Motion (the "Overbid Deadline"). In his absolute and sole discretion, the Trustee shall have the right to accept an Overbid at any time after the Overbid Deadline.

Together with the amount of the Overbid, the Overbidder must submit a purchase agreement, signed by the Overbidder, that contains a purchase price of at least \$46,800.00, plus 9.25% tax, and contains other terms and conditions that are the same as, or no less favorable to the Estate (in the Trustee's sole discretion) than, the terms stated in the Purchase Agreement between the Trustee and Ande Jewelry (Exhibit 1 to Yoo Declaration).

(2) Payment of Deposit and Evidence of Financial Ability to Perform

Any Overbidder shall submit to the Trustee's bankruptcy counsel: (a) a cashier's check, made payable to "Timothy J. Yoo, Chapter 7 Trustee," in the amount of at least \$5,112.90 (10% of the minimum total Overbid) to serve as a deposit towards the purchase of the Personal Property (the "Deposit"); and (b) evidence that the Overbidder has the financial wherewithal to close the contemplated sale. The Deposit and evidence of financial wherewithal must be delivered so that these items are received by no later than the Overbid Deadline. In his sole and absolute discretion, the Trustee shall have the right to accept these items at any time after the Overbid Deadline. In the event of any Overbid, the \$4,566.60.00 initial deposit already tendered by Ande Jewelry shall serve as its Deposit.

(3) Auction, Due Diligence, Consummation of Sale and Forfeiture of Deposit

In the event the Trustee receives any Overbid, the bidders will be able to participate in an auction to be conducted at the hearing on the Motion as is necessary in order to increase their bid.

As noted above, subject to Court approval, the Trustee recommends the first overbid be in the amount of \$46,800.00, plus sales tax in the amount of 9.25% of such amount, for a total minimum Overbid amount of \$51,129.00, cash, which is \$5,000.00 higher (plus sales tax) than the initial sales price of \$41,800.00. The Trustee recommends that, thereafter, Overbids shall be made in minimal increments of \$5,000.00 (subject to adjustment as is appropriate) such that the next highest minimum overbid at any auction shall be an amount no less than \$51,800.00, cash. All due diligence is to be completed prior to the hearing on the Motion as the Sale is on an “as-is” “where is” basis with no warranties, representations, recourse or contingencies of any kind whatsoever.

The Trustee will request authority to sell the Estate’s interest in the Personal Property to the bidder who, in the Trustee’s business judgment, makes the highest and best Overbid (the “Winning Bidder”). The Trustee shall be authorized to sell the Estate’s interest in the Personal Property to the next highest and best Overbidder in the event the Winning Bidder fails to perform (“Backup Bidder”). The Trustee reserves the right to reject any and all overbids that, in his business judgment, are insufficient.

The Winning Bidder’s Deposit shall be applied towards the total and final purchase price. The Winning Bidder must pay the full amount of the successful overbid to the Trustee within five (5) days from the date of entry of the Order authorizing the Sale, or as otherwise set forth in the applicable purchase agreement.

To the extent the Winning Bidder is unable, unwilling or otherwise fails to consummate the Sale, that bidder’s entire Deposit shall become non-refundable and forfeited to the Trustee and, in the event of a Backup Bidder, the Trustee shall be authorized to proceed with a sale to the Backup Bidder (at the Backup Bidder’s last bid at the auction).

To the extent a bidder is not the Winning Bidder, that bidder’s Deposit will be refunded by the Trustee; except that the Trustee shall retain the Deposit of any Backup Bidder until the sale to the Winning Bidder closes.

(4) Agreement to Terms and Overbid Procedures

Any bidder’s tender of a Deposit to the Trustee shall serve as that bidder’s agreement with these proposed Overbid Procedures and the terms and conditions of the Sale as set forth in the applicable purchase agreement.