

Sale Date: April 8, 2025	Time: 11:00 a.m.
Location: Courtroom 1368, Roybal Federal Building and Courthouse, 255 E. Temple St., Los Angeles, CA 90012	

Last date to file objections: March 25, 2025

"Assigned Rights" which is defined as all claims, demands, rights and causes of action that Debtors had, now have, or may in the future have (the "Claims"): (i) against or with respect to any potential future judgement against Blue Cross Blue Shield Association and its members (collectively, the "Defendants" or any settlement fund or funds that may be established in connection with a settlement of claims or judgment against the Defendants for alleged violations of Sections 1 and 2 of the Sherman Antitrust Act, 15 U.S.C. §§ 1–2, in addition to various state law(s), by illegally entering into a geographic market allocation agreement prohibiting competition in the market for the sale of commercial healthcare financing services and the market for the purchase of goods and services from healthcare providers.

Terms and conditions of sale:

The material terms of the sale the sale of the Assigned Rights, free and clear of all liens claims and interests in exchange for payment of purchase price. The sale is "As-Is/Where-Is" with limited representations and warranties.

\$160,000 plus 10% of the net proceeds
the buyer ultimated recovers on the

Proposed sale price: Assigned Rights.



Overbid procedure (if any):

Any person or entity desiring to submit an overbid must, no later than two business days prior to the hearing on the Motion (the "Sale Hearing"), (i) deliver a cashier's check, made payable to "Howard M. Ehrenberg, Chapter 11 Trustee," in the amount of twenty-five thousand dollars (\$25,000.00) (the "Deposit") to the Trustee at 1875 Century Park East, Suite 1900, Los Angeles, CA 90067, (ii) confirm in writing that he, she or it has received a copy of this Motion and accepts the same terms and conditions of the Sale as set forth in the APA, other than price, (iii) confirm that he, she or it is prepared to submit an overbid for the Assigned Claims in an amount no less than the Minimum Qualified Overbid (defined below), and (iv) provide evidence of the financial wherewithal to close a sale of the Property at a price equal to the Minimum Qualified Overbid (collectively, "Qualification Items"). Qualification Items must be submitted to the Trustee by 3:00 p.m. (Pacific Time) at least two business days prior to the Sale Hearing. At the Trustee's sole discretion, he may, however, accept overbids at the Sale Hearing provided the proposed bidder's capability to close has been properly verified and the proposed overbidder hands to the Trustee a cashier's check for the Minimum Qualified Overbid. Except as set forth in the preceding sentence, upon submission of such items, to the satisfaction of the Trustee in his sole discretion, the party may be deemed a "Qualified Overbidder" and may submit a "Qualified Overbid." Except upon default by the Seller, the Deposit submitted by the successful Buyer or Qualified Overbidder is non-refundable should such Buyer or Qualified Overbidder be unable or unwilling to close. All other Deposits shall be returned.

As noted below, subject to Court approval, the Trustee recommends that the first overbid be no less than one hundred eighty-five thousand dollars (\$185,000.00) cash plus at least 10% of the net proceeds of the Assigned Claims, which is \$25,000.00 higher than the proposed sale price (the "Minimum Qualified Overbid"). The Trustee further proposes that subsequent overbids be made in increments of no less than ten thousand dollars U.S. (\$10,000.00) so that the first subsequent overbid is \$195,000.00. All due diligence is to be completed prior to the Sale Hearing as the Sale is on an "as is, where is" basis with no warranties, representations, recourse, or contingencies of any kind, except as set forth in the APA. Each party, including the Proposed Buyer, must pay the full amount of the successful overbid to the Trustee according to the terms and conditions in the Sale Agreement, which is "no later than the first business day after five (5) business days following the entry of [a] court order approving [the] Sale." In the event that the successful buyer does not make such payment by that date, (i) the sale to such buyer shall be deemed terminated and cancelled without further order of Court, (ii) the Deposit shall be forfeited to the bankruptcy estate, and (iii) the Trustee shall be authorized to accept the offer made by the next highest Qualified Overbidder (the "Back-Up Bidder") and close the Sale of the Assigned Rights to such Back-Up Bidder. The Trustee reserves the right to reject any and all overbids that, in his business judgment, are insufficient.

If the Trustee timely receives a higher and better offer (as determined by the Trustee in his sole discretion) than the offer submitted by the Proposed Buyer from a Qualified Overbidder, an auction will be conducted at the Sale Hearing, either in the courtroom or elsewhere, as ordered by the Court. At the commencement of the auction, the Trustee will announce the opening bid, which will be the "Initial Qualified Overbid" that the Trustee determines, in his sole discretion, is the highest and best Qualified Overbid. During the auction, any Qualified Overbidder may submit an overbid in excess of the last submitted overbid, provided such overbid is no less than \$10,000.00 more than the immediately preceding overbid.

Should the Proposed Buyer or a Qualified Overbidder submit an overbid that is ultimately not deemed to be the successful final overbid for the Assigned Rights, any such party may agree that its last overbid may be deemed a back-up bid ("Back-Up Bid") should the successful bidder fail to timely close escrow. If such party so agrees, it shall be deemed a "Back-Up Bidder," and the following additional provisions shall apply:

a. The Deposit of the Back-Up Bidder (the "Back-Up Deposit") shall be retained by the Trustee pending closing of the Sale to the successful Qualified Overbidder. Should the Sale to the successful Qualified Overbidder close, the Back-Up Deposit will be returned.

b. Should the Sale to the successful Qualified Overbidder fail to close, the Back-Up Bidder will be notified in writing by the Trustee, after which notification the Back-Up Bidder will have fourteen (14) calendar days to close the sale in accordance with the Back-Up Bid.

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

Date: April 8, 2025
Time: 11:00 a.m.
Location: Edward R. Roybal Federal Building and Courthouse
U.S. Bankruptcy Court for the Central District of California
255 E. Temple Street, Courtroom 1368
Los Angeles, CA 90012

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

Mark S. Horoupian
Greenspoon Marder LLP
1875 Century Park East, Suite 1900
Los Angeles, CA 90067
Telephone: 213.617.5240
mark.horoupian@gmlaw.com



PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
1875 Century Park East, Suite 1900, Los Angeles, California 90067

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 03/19//2025, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

See Attached.

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* 3/19/2025, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

The Honorable Vincent P. Zurzolo
U.S. Bankruptcy Court
Roybal Federal Building
Bin outside of Suite 1360
255 E. Temple Street
Los Angeles, CA 90012-3332

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on *(date)* _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

March 19, 2025
Date

Cheryl Caldwell
Printed Name

/s/ Cheryl Caldwell
Signature

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

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

December 2012

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