

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  RON BENDER (SBN 143364) TODD M. ARNOLD (SBN 221868) LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P. 2818 La Cienega Avenue Los Angeles, California 90034 Telephone: (310) 229-1234 / Facsimile: (310) 229-1244 Email: RB@LNBYG.COM; TMA@LNBYG.COM   <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtor and Debtor in Possession	FOR COURT USE ONLY
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**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION**

In re:  BOISSON INC.,       Debtor(s).	CASE NO.: 2:24-bk-12614-NB CHAPTER: 11    <p style="text-align: center;"><b>NOTICE OF SALE OF ESTATE PROPERTY</b></p>
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<b>Sale Date:</b> 06/18/2024	<b>Time:</b> 10:00 am
<b>Location:</b> Levene, Neale, Bender, Yoo & Golubchik L.L.P., 2818 La Cienega Ave., Los Angeles, CA 90034 -and Zoom	

**Type of Sale:**  Public  Private      **Last date to file objections:** 06/11/2024

**Description of property to be sold:**  
See attached.

**Terms and conditions of sale:**  
See attached.

See attached.

**Proposed sale price:** \_\_\_\_\_

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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.

**Overbid procedure (if any):** See attached.

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

6/25/2024 at 2:00 p.m., at Courtroom 1545, Roybal Federal Building, 255 East Temple Street, Los Angeles, CA 90012.

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

Debtor's counsel: Levene, Neale, Bender, Yoo & Golubchik L.L.P., Todd M. Arnold, 2818 La Cienega Avenue, Los Angeles, CA 90034, Phone: (310) 229-1234, Facsimile: (310) 229-1244, Email: tma@lnbyg.com.

OR

Debtor's sales agent: Resolution Financial Advisors LLC, Attn: David M. Johnson and Ryan Small (rsmall@resolutionfa.com and djohnson@resolutionfa.com), Phone: (310) 526-7779.

Date: 06/04/2024

1 RON BENDER (SBN 143364)  
2 TODD M. ARNOLD (SBN 221868)  
3 LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P.  
4 2818 La Cienega Avenue  
5 Los Angeles, California 90034  
6 Telephone: (310) 229-1234 / Facsimile: (310) 229-1244  
7 Email: [RB@LNBYG.COM](mailto:RB@LNBYG.COM); [TMA@LNBYG.COM](mailto:TMA@LNBYG.COM)

8 Attorneys for Debtor and Debtor in Possession

9  
10 **UNITED STATES BANKRUPTCY COURT**  
11  
12 **CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION**

13 In re:

14 BOISSON INC.,

15 Debtor and Debtor in Possession.

16 Case No.: 2:24-bk-12614-NB

17 Chapter 11 Case  
18 Subchapter V

19 **NOTICE OF HEARING ON DEBTOR'S**  
20 **MOTION FOR AN ORDER: (1) APPROVING**  
21 **SALE OF SUBSTANTIALLY ALL OF THE**  
22 **DEBTOR'S ASSETS FREE AND CLEAR OF**  
23 **ALL LIENS, CLAIMS, ENCUMBRANCES, AND**  
24 **INTERESTS; (2) APPROVING OF DEBTOR'S**  
25 **ASSUMPTION AND ASSIGNMENT OF**  
26 **CERTAIN EXECUTORY CONTRACTS AND**  
27 **UNEXPIRED LEASES AND DETERMINING**  
28 **CURE AMOUNTS AND APPROVING**  
**DEBTOR'S REJECTION OF EXECUTORY**  
**CONTRACTS AND UNEXPIRED LEASES**  
**WHICH ARE NOT ASSUMED AND ASSIGNED;**  
**(3) WAIVING THE 14-DAY STAY PERIODS**  
**SET FORTH IN BANKRUPTCY RULES 6004(h)**  
**AND 6006(d); AND (4) GRANTING RELATED**  
**RELIEF**

Hearing

Date: June 25, 2024

Time: 2:00 p.m.

Location: Courtroom 1545  
255 East Temple Street  
Los Angeles, California 90012  
**[In Person or Via ZoomGov]**

1           **PLEASE TAKE NOTICE** that a hearing will be held at the above-referenced date, time, and  
2 location for the Court to consider approval of the motion (“Motion”) filed concurrently herewith by  
3 Boisson Inc., the debtor and debtor in possession in the above-referenced Chapter 11 case (the “Debtor”),  
4 seeking entry of an order of the Court: (1) approving the Debtor’s sale of substantially all of its assets  
5 related to the operation of the Debtor’s business (the “Purchased Assets”) to the winning bidder (“Winning  
6 Bidder”) or winning back-up bidder (“Winning Back-Up Bidder”) selected at an auction to be held on June  
7 18, 2024 (the “Auction”), free and clear of all liens, claims, encumbrances, and other interests pursuant to  
8 11 U.S.C. § 363(f); (2) approving the Debtor’s assumption and assignment of certain executory contracts  
9 and unexpired leases and determining cure amounts and approving the Debtor’s rejection of those  
10 executory contracts and unexpired leases which are not assumed and assigned which the Debtor determines  
11 to reject;<sup>1</sup> (3) waiving the 14-day stay periods set forth in Rules 6004(h) and 6006(d) of the Federal Rules  
12 of Bankruptcy Procedure; and (4) granting related relief.

13           **PLEASE TAKE FURTHER NOTICE** that, on May 29, 2024, the Bankruptcy Court entered an  
14 order (the “Bidding Procedures Order”) [Dkt. 103] approving the bidding procedures (“Bidding Procedures”)   
15 described in Exhibit A to this Notice. **Creditors, equity interest holders, prospective bidders and parties**  
16 **in interest should carefully read the attached Bidding Procedures, which set forth detailed instructions,**  
17 **requirements and deadlines pertaining to bid qualifications, the Auction and the sale of the Purchased**  
18 **Assets.**

19           **PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order, any  
20 opposition to the Motion or to the sale of the Purchased Assets as contemplated by the Motion or the  
21 Debtor’s assumption and assignment of contracts and leases to the Winning Bidder or the Winning Back-  
22 Up Bidder must: (a) be in writing; (b) comply with the Federal Rules of Bankruptcy Procedure and the  
23 Local Bankruptcy Rules; (c) be filed with the clerk of the Court and served on the Debtor’s bankruptcy  
24 counsel – Levene, Neale, Bender, Yoo & Golubchik L.L.P., Attn: Ron Bender ([RB@LNBYG.com](mailto:RB@LNBYG.com)); Todd  
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26 <sup>1</sup> At present, the Debtor has not identified any remaining executory contracts and unexpired leases. Therefore, pursuant to the  
27 Motion, the Debtor is not seeking to assume or assign any executory contracts or unexpired leases, but, to the  
28 extent the Debtor has any remaining executory contracts and unexpired leases, the Debtor is seeking to reject them.

1 M. Arnold ([TMA@LNBYG.COM](mailto:TMA@LNBYG.COM)); and Yihan She ([YAS@LNBYG.COM](mailto:YAS@LNBYG.COM)), the Subchapter V Trustee,  
2 and the U.S. Trustee by no later than **June 11, 2024**.

3 **PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order, any reply  
4 to an opposition to the Motion must be filed and served by no later **June 18, 2024**.

5 **PLEASE TAKE FURTHER NOTICE** that the failure of a party in interest to file and serve a timely  
6 objection to the Motion may be deemed by the Court to constitute such party's consent to all of the relief  
7 requested by the Debtor in the Motion.

8 **PLEASE TAKE FURTHER NOTICE** that the Motion is based upon this Notice, the  
9 Memorandum of Points and Authorities and Declarations attached to the Motion, and all Exhibits attached  
10 thereto, the entire record of the Debtor's bankruptcy case, the statements, arguments, and representations of  
11 counsel to be made at the hearing on this Motion, and any other evidence properly presented to the Court.

12 **PLEASE TAKE FURTHER NOTICE** that the Motion, the Memorandum of Points and  
13 Authorities and Declarations attached to the Motion, and all Exhibits attached thereto can be obtained from  
14 the Clerk of the Court or written request to the Debtor's bankruptcy counsel – Levene, Neale, Bender, Yoo  
15 & Golubchik L.L.P., Attn: Todd M. Arnold, 2818 La Cienega Avenue, Los Angeles, California 90034,  
16 Facsimile: (310) 229-1244, Email [TMA@LNBYG.COM](mailto:TMA@LNBYG.COM).

17 **Additional Information**

18 The Debtor made a determination that proceeding with a free and clear asset sale process was in  
19 the best interest of its estate. After extensive consultation with the Debtor's well regarded and experienced  
20 sales agent in Resolution Financial Advisors LLC ("Resolution"), and after taking into account the Debtor's  
21 financial situation, the Debtor prepared, submitted to the Court, and obtained Court approval of the Bidding  
22 Procedures, which the Debtor believes provide the optimal procedures and timetable in order to achieve  
23 the highest and best price for the Purchased Assets. The Bidding Procedures, which were served on all  
24 creditors, equity holders, parties in interest, and prospective bidders and are attached as **Exhibit A** to this  
25 Notice, explain to prospective bidders how a prospective bidder becomes qualified to participate in the  
26 Auction and how the Auction would proceed in the event that there is one or more qualified bidders. In  
27 addition, Resolution has established a data room for prospective bidders to obtain diligence information,  
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1 and the Debtor's senior management has made themselves available to meet with prospective bidders  
2 subject to the terms and conditions of the Bidding Procedures. To assist in the overbid process, the Debtor's  
3 counsel prepared an asset purchase agreement template for prospective bidders to use if they want, and has  
4 delivered that template to Resolution to distribute to prospective bidders.

5 The Debtor is providing all prospective buyers with a level playing field with no bidder having any  
6 financial advantage over any other bidder. The proposed sale of the Purchased Assets is subject to an  
7 overbid process to make sure that all prospective, qualified bidders have the opportunity to participate in  
8 an open Auction process to insure that the highest and best price is ultimately paid for the Purchased Assets.

9 **WHEREFORE**, the Debtor respectfully requests that the Bankruptcy Court:

10 1. Find that notice of the Motion was proper, timely, adequate, appropriate and sufficient and  
11 that no other or further notice of the Motion, the hearing on the Motion, or the sale of the Purchased Assets  
12 is or shall be required;

13 2. Find good, sufficient, and sound business purposes and justification and compelling  
14 circumstances for the Debtor's sale of the Purchased Assets;

15 3. Approve the sale of the Purchased Assets to the Winning Bidder and the Winning Back-Up  
16 Bidder at the Auction free and clear of all liens, claims, encumbrances, and other interests;

17 4. Find that the Winning Bidder and Winning Back-Up Bidder at the Auction are good faith  
18 buyers entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code;

19 5. Enter a sale order in a form that is mutually agreed to between the Debtor and the Winning  
20 Bidder and Wining Back-up Bidder;

21 6. Authorize the Debtor to enter into an asset purchase agreement in a form that is consistent  
22 with the terms of the sale order;

23 7. Approve the Debtor's rejection of those executory contracts and unexpired leases which are  
24 not assumed and assigned which the Debtor determines to reject;

25 8. Approve the Debtor's payment compensation owed to Resolution Financial Advisors LLC  
26 as the Debtor's Court-approved financial advisor and sales agent in connection with the marketing and sale  
27 of the Purchased Assets consisting of (a) compensation pursuant to Section 330 and 331 on an hourly rate,  
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1 provided that hourly fees are capped at \$25,000, **plus** (b) compensation pursuant to Section 328 on a  
2 contingency fee basis for its work as a sales agent equal to 8.5% of the proceeds from any sale(s) of any of  
3 the Purchased Assets approved by the Court;

4 9. Waive the 14-day stay periods set forth in Bankruptcy Rules 6004(h) and 6006(d); and

5 10. Grant such other and further relief as the Court deems just and proper.

6 Dated: June 4, 2024

BOISSON INC.

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By:     /s/ Todd M. Arnold      
RON BENDER  
TODD M. ARNOLD  
LEVENE, NEALE, BENDER, YOO  
& GOLUBCHIK L.L.P.  
Attorneys for Debtor and Debtor in Possession

1 **EXHIBIT “A”**

2 **[BIDDING PROCEDURES]**

3 **BIDDING PROCEDURES – BOISSON INC.**

4 These bidding procedures (the “Bidding Procedures”) relate to the proposed free and clear sale by  
5 Boisson Inc. (the “Debtor”) of substantially all of its assets (excluding cash and bankruptcy avoidance  
6 actions). A schedule of the assets being sold is attached hereto as **Exhibit “A”** (the “Assets”).

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8 At a hearing held on May 21, 2024 before the United States Bankruptcy Court for the Central  
9 District of California, Los Angeles Division (the “Bankruptcy Court”) under Case No. 2:24-bk-12614-NB,  
10 the Bankruptcy Court approved these Bidding Procedures, which are intended to ensure that the highest  
11 and best possible price is paid for the Assets by a purchaser who has the financial ability to close on the  
12 sale of the Assets (the “Sale”). A copy of the Bankruptcy Court order approving these Bidding Procedures  
13 is attached hereto, without exhibits, as **Exhibit “B.”**

14  
15 These Bidding Procedures assume that there will be an open auction for the sale of the Assets with  
16 no stalking horse bidder.<sup>2</sup>

17 **Free and Clear Sale of the Assets.**

18 An auction (the “Auction”) will take place on **June 18, 2024, commencing at 10:00 a.m.**  
19 **(prevailing Pacific Time)**, at the law offices of Levene, Neale, Bender, Yoo & Golubchik L.L.P.  
20 (“LNBYG”), which is serving as bankruptcy counsel to the Debtor. All Qualified Bidders (as defined  
21 below) and their representatives will be authorized to appear at the Auction in person or by video Zoom.  
22 The Zoom information for the Auction will be provided in advance to all Qualified Bidders who wish to  
23 participate in the Auction by Zoom.  
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27 <sup>2</sup> The Debtor reserves the right to seek a further order of the Bankruptcy Court to alter these Bidding Procedures, including to  
28 provide for a stalking horse bidder, if the Debtor determines that doing so is in the best interest of its bankruptcy estate.



1 The sale of the Assets is proposed to be free and clear of all liens, claims, encumbrances and other  
2 interests pursuant to Section 363(b) and (f) of the Bankruptcy Code, subject to Bankruptcy Court approval,  
3 with any liens that exist against the Assets to attach to the proceeds of the sale with the same validity and  
4 priority as such liens have in and to the Assets.

5 **Bidding Process**

6 The Debtor has retained Resolution Financial Advisors LLC (“Resolution”) to serve as the Debtor’s  
7 financial advisor and sales agent. Resolution and LNBYG will jointly conduct the Auction.

8 **Key Dates for Interested Bidders**

9 These Bidding Procedures provide interested parties with a detailed explanation of what they need  
10 to do to participate in the Auction.

11 The key dates for the Auction and related free and clear asset sale process are as follows:

<p>12 <b>June 14, 2024 at 5:00 p.m.</b> 13 <b>(prevailing Pacific time)</b></p>	<p>14 Initial Bid Deadline – Due Date for initial bids to be 15 submitted by all parties who wish to participate in the 16 Auction. In order to participate in the Auction, all 17 prospective bidders must do all of the following: 18 1. Submit a redlined version of the template asset 19 purchase agreement (the “<u>Template APA</u>”) 20 indicating all changes that are requested to be 21 made to the Template APA and a clean version 22 of the Template APA to include their proposed 23 initial bid; 24 2. Include a minimum bid amount of \$300,000; 25 3. Submit all documents to enable the Debtor, 26 working with LNBYG and Resolution, to 27 determine whether the proposed bidder is 28 financially qualified to participate in the Auction; and 4. Submit a deposit in the amount of the greater of \$100,000 and 10% of the bid amount (the “<u>Deposit</u>”), which Deposit would be deemed non-refundable if the bidder is deemed to be the winning bidder at the Auction and then the Debtor’s proposed free and clear sale of the Assets to the bidder is approved by the Bankruptcy Court. Bidders will have the right</p>
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1		to withdraw their bid at any time up until <b>9:00 a.m. (prevailing Pacific time) on June 17, 2024</b> , in which case they will receive a return of their Deposit and no longer be eligible to participate in the Auction.
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4	<b>June 18, 2024 at 10:00 a.m. (prevailing Pacific time)</b>	Auction to be held at the offices of Levene, Neale, Bender, Yoo & Golubchik L.L.P., which are located at 2818 La Cienega Avenue, Los Angeles, CA 90034, or via Zoom with all Qualified Bidders and their respective advisors to be provided with particulars in advance of the Auction.
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8	<b>June 25, 2024 at 2:00 p.m. (prevailing Pacific time)</b>	Hearing to be conducted before the Bankruptcy Court for the Bankruptcy Court to approve the Debtor’s sale of the Assets to the winning bidder at the Auction (the “ <u>Sale Hearing</u> ”)
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10		
11	<b>June 27, 2024</b>	Outside date by when the winning bidder at the Auction is required to close its purchase of the Assets (the “ <u>Sale Closing</u> ”) unless the winning bidder and the Debtor jointly agree to extend the outside Sale Closing date
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14 **Due Diligence Access / Auction Participation Requirements**

15 In order to participate in the Auction process as a bidder, a person or entity interested in purchasing  
16 the Assets (a “Potential Bidder”) must deliver or have previously delivered to Resolution, all of the  
17 following documents (the “Participation Requirements”): (1) an executed non-disclosure agreement with  
18 the form to be obtained from Resolution; (2) a statement demonstrating a bona fide interest in purchasing  
19 the Assets; and (3) one of the following: (i) written evidence of readily available funds equal to the Potential  
20 Bidder’s initial bid and any increase the Potential Bidder desires to have authority to bid to, with Resolution  
21 to keep all such information completely confidential, (ii) a firm commitment for financing sufficient for  
22 the Potential Bidder to timely consummate its purchase of the Assets, or (iii) other sufficient information,  
23 which may include current audited financial statements and the latest unaudited financial statements of the  
24 Potential Bidder and/or its equity holders, or such other form of financial disclosure and credit-quality  
25 support or enhancement that will allow Resolution and the Debtor to make a reasonable determination as  
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1 to the Potential Bidder's financial and other capabilities to timely consummate its purchase of the Assets.  
2 Any Potential Bidder who has satisfied the foregoing Participation Requirements will be afforded, subject  
3 to the other provisions of these Bidding Procedures, due diligence access and additional information  
4 through access to an online data room and direct communication with management as the Potential Bidder  
5 desires and Resolution determines to be appropriate under the circumstances and subject to the availability  
6 of such management.

### 7 **Due Diligence Limitations**

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9 The Debtor and Resolution shall not be obligated to furnish any due diligence information to any  
10 Potential Bidder after the Bid Deadline. In their discretion, the Debtor and Resolution may, but shall not  
11 be obligated to, furnish additional information after the Bid Deadline to Qualified Bidders. The Debtor  
12 and Resolution reserve the right to withhold any due diligence materials from any Potential Bidder that the  
13 Debtor and Resolution determine are business-sensitive or otherwise not appropriate for disclosure to any  
14 Potential Bidder who is a competitor of the Debtor or is affiliated with any competitor of the Debtor.

15  
16 Neither the Debtor nor Resolution nor any of their representatives or advisors shall be obligated to  
17 furnish information of any kind whatsoever to any person or entity who is not determined to have satisfied  
18 the Participation Requirements.

19 All due diligence requests must be directed to Resolution, Attn: David M. Johnson and Ryan Small  
20 ([rsmall@resolutionfa.com](mailto:rsmall@resolutionfa.com) and [djohnson@resolutionfa.com](mailto:djohnson@resolutionfa.com)).

### 21 **Due Diligence from Potential Bidders**

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23 Each Potential Bidder shall comply with all reasonable requests for additional information by the  
24 Debtor, Resolution, or their advisors regarding such Potential Bidder, including, without limitation, the  
25 Potential Bidder's financial ability to close the Sale. The failure by a Potential Bidder to comply with any  
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1 such requests is a basis for the Debtor and Resolution to determine that such Potential Bidder is not or  
2 cannot be a Qualified Bidder.

### 3 **Initial Bid Deadline for All Bidders**

4 The deadline for all bidders to submit their initial bid for the Assets ("Initial Bid") is **June 14, 2024**  
5 **at 5:00 p.m. (prevailing Pacific time)** (the "Bid Deadline"). An Initial Bid may be transmitted  
6 electronically and must be received on or before the Bid Deadline by Resolution and LNBYG (collectively,  
7 the "Receiving Parties"). An Initial Bid received after the Bid Deadline shall not be considered unless the  
8 Debtor and Resolution, for good cause, consent.  
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### 10 **Bid Requirements**

11 To be eligible to participate in the Auction, each Initial Bid and each Potential Bidder submitting  
12 an Initial Bid (each, a "Bidder") must be determined by Resolution to have satisfied all of the conditions  
13 listed below (collectively, the "Bid Requirements"): 14

15 1. ***Terms.*** An Initial Bid must be accompanied by a clean and redlined version of the APA,  
16 with the redlined version of the APA to show all of the Potential Bidder's requested changes to the  
17 Template APA. The form Template APA in Word format can be obtained by any Potential Bidder from  
18 either Resolution or LNBYG, and a copy will be available in the online data room being maintained by  
19 Resolution. The APA must include binding, executed transaction documents and be signed by an  
20 authorized representative of the Bidder.

21 2. ***No Contingencies.*** An Initial Bid must include a statement that there are no conditions  
22 precedent to the Bidder's authority to enter into or consummate a definitive agreement, other than entry by  
23 the Bankruptcy Court of an order approving the sale of the Assets to the Bidder.  
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25 3. ***Bid Requirements.*** An Initial Bid must set forth a cash purchase price for the Assets.  
26 Without limiting the generality of the foregoing, an Initial Bid (i) may not contain representations or  
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1 warranties, covenants, or termination rights materially more onerous in the aggregate than are set forth in  
2 the Template APA, as determined by the Debtor and Resolution, (ii) may not be conditioned upon obtaining  
3 financing, any internal, regulatory, or other third party approvals, or on the outcome or review of due  
4 diligence, (iii) may not provide for a closing date (the “Sale Closing”) that will be later than June 27, 2024,  
5 unless both the Debtor and the winning bidder jointly agree to extend the Sale Closing date at their sole  
6 and absolute discretion, and (iv) may not be conditioned upon the Bankruptcy Court order approving the  
7 sale becoming a “final order.”  
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9       4.       ***Irrevocable.*** An Initial Bid must state that unless the Bidder withdraws its Initial Bid by  
10 9:00 a.m. (prevailing Pacific time) on June 17, 2024, the offer made by the Bidder in its Initial Bid is  
11 binding and irrevocable until the conclusion of the Sale Hearing and such Initial Bid must continue to  
12 remain binding and irrevocable through the Sale Closing if the Initial Bid or any higher bid submitted by  
13 the Bidder at the Auction is accepted by the Debtor at the Auction as the Winning Bid (defined below) or  
14 the Winning Back-Up Bid (defined below) and approved by the Bankruptcy Court at the Sale Hearing.  
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16       5.       ***Identity of Bidder.*** An Initial Bid must fully disclose the identity of each entity or person  
17 that will be bidding for or purchasing the Assets, including all material equity holders (i.e., parties that own  
18 at least 10% of the equity of the Bidder) in the case of a Bidder that is an entity specially formed for the  
19 purpose of effectuating the contemplated transaction, or otherwise participating in connection with such  
20 Initial Bid, and the complete terms of any such participation, including any agreements, arrangements or  
21 understandings concerning collaborative or joint bid or any other combination concerning the proposed  
22 Initial Bid. An Initial Bid must also fully disclose any connection with or participation by any “insider” of  
23 the Debtor or any relative or any affiliate of any “insider” of the Debtor. An Initial Bid must also fully  
24 disclose any connection with or participation by any current creditor or equity holder of the Debtor.  
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1           6.       **Contact Information.** An Initial Bid must include the names and contact information  
2 (including phone numbers and email addresses) of all authorized representatives of the Bidder who will be  
3 available to answer questions regarding the Initial Bid, including advisors and related parties.

4           7.       **Deposit.** An Initial Bid must include a good-faith Deposit in immediately available funds  
5 in the amount of the greater of \$100,000 and 10% of the bid. If a Bidder elects to increase the amount of  
6 its Initial Bid at the Auction, the Bidder will not be required to increase the amount of its Deposit. If a bid  
7 submitted at the Auction (“Bid”), including any Initial Bid, is determined to be the Winning Bid at the  
8 Auction and the Bidder who submitted such Winning Bid fails to timely close the Sale for any reason other  
9 than the Bankruptcy Court not approving the Winning Bid at the Sale Hearing, the Deposit shall become  
10 non-refundable and be forfeited to the Debtor. The same shall apply to any Winning Back-Up Bid in the  
11 event the Winning Bidder fails to timely close the Sale, the Winning Back-Up Bidder is notified in writing  
12 that it is now the Winning Bidder, and the Winning Back-Up Bidder fails to close its purchase within ten  
13 (10) days of having been notified that it is now the Winning Bidder, unless the Winning Bidder and the  
14 Debtor jointly agree to extend the Sale Closing date. All Deposits of all Qualified Bidders shall be held in  
15 an escrow account maintained by LNBYG and shall be returned (other than with respect to the Winning  
16 Bidder and the Winning Back-Up Bidder) promptly after the conclusion of the Auction. All Bidders shall  
17 have the right to withdraw their Initial Bid at any time up until 9:00 a.m. (prevailing Pacific time) on June  
18 17, 2024, in which case the Bidder will receive a return of their Deposit and be prohibited from participating  
19 in the Auction.  
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22           8.       **Financing and Funding Sources.** An Initial Bid must contain written evidence of available  
23 funds or a firm irrevocable commitment for financing sufficient to consummate the proposed Sale with  
24 appropriate contact information for such financing sources, with Resolution to determine whether such  
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1 evidence of financing satisfies these Bidding Requirements and enables the Bidder to participate in the  
2 Auction, with such determination to be in the Debtor's and Resolution's sole and absolute discretion.

3 9. ***Designation of Assigned Contracts and Leases.*** Subject to the ability of the Debtor to  
4 obtain an order of the Bankruptcy Court approving of the Debtor's assumption and assignment of any  
5 executory contract or unexpired lease to the Winning Bidder, an Initial Bid must identify all of the Debtor's  
6 executory contracts and unexpired leases with respect to which the Bidder seeks assignment from the  
7 Debtor, with the Winning Bidder having the right to amend such list at any time prior to the commencement  
8 of the Sale Hearing.  
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10 10. ***Designation of Assumed Liabilities.*** An Initial Bid must identify all liabilities that the  
11 Bidder proposes to assume.

12 11. ***Termination Fees.*** An Initial Bid must not entitle the Bidder to any break-up fee,  
13 termination fee, expense reimbursement or similar type of payment or reimbursement, and by submitting  
14 the Initial Bid, the Bidder waives the right to pursue a substantial contribution claim under 11 U.S.C. §503  
15 related in any way to the submission of its Initial Bid or its participation in the Auction.  
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17 12. ***Identities of the Receiving Parties:*** All Initial Bids must be delivered by email to each of  
18 the following Receiving Parties: (a) Resolution, Attn: Attn: David M. Johnson and Ryan Small  
19 ([rsmall@resolutionfa.com](mailto:rsmall@resolutionfa.com) and [djohnson@resolutionfa.com](mailto:djohnson@resolutionfa.com)) and (b) LNBYG, Attn: Ron Bender  
20 ([RB@LNBYG.com](mailto:RB@LNBYG.com)), Todd M. Arnold ([TMA@LNBYG.COM](mailto:TMA@LNBYG.COM)) and Yihan She ([YAS@LNBYG.com](mailto:YAS@LNBYG.com)).  
21

### **Qualified Bidders and Qualified Bids**

22 Potential Bidders who have satisfied the Participation Requirements and Bid Requirements will be  
23 deemed "Qualified Bidders," and Initial Bids that meet all of the Bid Requirements described above will  
24 be deemed "Qualified Bids," in each case, only if the Debtor, in consultation with Resolution and LNBYG,  
25 concludes that: (i) such Initial Bid would be consummated if selected as the Winning Bid, and (ii) the  
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1 proposed Purchase Price is sufficient and reasonably likely to be approved by the Bankruptcy Court;  
2 provided, however, that, for avoidance of doubt, if any Qualified Bidder fails to comply with reasonable  
3 requests for additional information and due diligence access from Resolution, to its satisfaction, the Debtor  
4 and Resolution shall have the right, in their sole and absolute discretion, to disqualify any Qualified Bidder  
5 and Qualified Bid, and such Bidder shall not be entitled to attend or otherwise participate in the Auction.

6 **No Use of Credit Bids Unless Otherwise Ordered by the Bankruptcy Court**

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8 No party in interest or creditor may offer any type of credit bidding in connection with any Bid or  
9 the Sale unless they obtain prior to the commencement of the Auction a Bankruptcy Court order allowing  
10 such party's secured claim and authorizing them to credit bid. The Debtor reserves all rights with respect  
11 to any party proposing to use a credit bid.

12 **Notice of Qualified Bids**

13 By 2:00 p.m. (prevailing Pacific time) on June 17, 2024, Resolution shall identify to all Qualified  
14 Bidders: (a) each and every Initial Bid that Resolution considers to be a Qualified Bid and (b) if more than  
15 one Qualified Bid has been timely received, the Qualified Bid that will constitute the Opening Bid at the  
16 Auction and the bidding order in which the Auction will be conducted.

17  
18 **Auction**

19 If no Qualified Bids are received then the Auction will be deemed automatically cancelled unless  
20 the Debtor and Resolution determine otherwise, in their sole and absolute discretion. If only one Qualified  
21 Bid is received, there will be no Auction and the Qualified Bidder will be deemed the Winning Bidder  
22 unless the Debtor and Resolution determine otherwise, in their sole and absolute discretion. If more than  
23 one Qualified Bid is received, the Auction will proceed as scheduled with the Auction to commence at  
24 10:00 a.m. (prevailing Pacific time) on June 18, 2024 at the law offices of Levene, Neale, Bender, Yoo &  
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1 Brill L.L.P., 2818 La Cienega Avenue, Los Angeles, CA 90034 with Zoom participation permitted, unless  
2 the Debtor and Resolution determine otherwise, in their sole and absolute discretion.

3 **Participation in and Attendance at Auction**

4 Only Resolution, the Debtor, LNBYG and Qualified Bidders along with their representatives,  
5 counsel, and advisors, may attend the Auction (such Auction to be in person or via Zoom), and only  
6 Qualified Bidders shall be permitted to submit any Bids at the Auction.  
7

8 **No Collusion; Good Faith Bona Fide Offer**

9 Each Qualified Bidder participating in the Auction will be required to confirm on the record at the  
10 Auction that: (i) it has not engaged in any collusion with respect to the bidding; (ii) its Initial Bid and any  
11 higher bid submitted at the Auction is a good-faith *bona fide* offer; (iii) it intends to consummate the  
12 proposed transaction if selected as the Winning Bidder; and (iv) it acknowledges that, if chosen, it will  
13 serve as the Winning Back-Up Bidder.  
14

15 **Opening Bid at the Auction**

16 The Qualified Bid determined by Resolution and the Debtor to constitute the highest and best Initial  
17 Bid will serve as the opening bid (the "Opening Bid") at the Auction. Resolution will notify all Qualified  
18 Bidders in advance of the Auction which Initial Bid has been accepted as the Opening Bid at the Auction  
19 and the order in which the bidding at the Auction will proceed.  
20

21 **Conducting the Auction**

22 Resolution and LNBYG will direct and preside over the Auction. At the start of the Auction, and  
23 after each Qualified Bidder acknowledges on the record that it has not engaged in any collusion with respect  
24 to the bidding, that its Initial Bid is a good faith bona fide offer, and that it intends to consummate the  
25 proposed transaction if selected as the Winning Bidder or the Winning Back-Up Bidder, Resolution and  
26 LNBYG will identify, confirm and describe the Opening Bid. The bidding will then ensue in the bidding  
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1 order provided by Resolution to all Qualified Bidders in advance of the Auction. All bidding after the  
2 Opening Bid shall continue in bidding increments of at least \$10,000 or figures that are wholly divisible  
3 by \$10,000 unless the Debtor and Resolution determine otherwise. All bids will be made and received in  
4 one room (or otherwise in the presence via Zoom, Webex or similar virtual means of all parties), on an  
5 open basis, and all Qualified Bidders will be entitled to be present for all bidding, with the understanding  
6 that the identity of each Qualified Bidder will be fully disclosed to all Qualified Bidders before the Auction  
7 and the material terms of each Qualified Bid submitted prior to the Auction, and all successive bids made  
8 at the Auction, will be fully disclosed to all Qualified Bidders. All Qualified Bidders will be permitted to  
9 bid at the Auction based on what Resolution and LNBYG determine to be an appropriate amount of time  
10 to respond to each prior submitted Bid.  
11

12 Prior to the Auction, Resolution will randomly assign to each Qualified Bidder a bidder number,  
13 except that the Qualified Bidder whose Initial Bid was accepted as the Opening Bid will be assigned bidder  
14 number 1. Once the Opening Bid has been described by Resolution and LNBYG, the bidding will then  
15 pass to Bidder number 2. Bidder number 2 will have the option of submitting an overbid to the Opening  
16 Bid of at least \$10,000 or dropping out of the Auction. Once a Bidder drops out of the Auction, the Bidder  
17 will no longer be permitted to participate in the Auction. After Bidder number 2 either submits a qualifying  
18 overbid or drops out of the Auction, the bidding will then pass to Bidder number 3. This process will  
19 continue until only two Qualified Bidders are left, in which case the Qualified Bidder who submits the  
20 highest Qualified Bid will be deemed the Winning Bidder at the Auction, and the Qualified Bidder who  
21 submits the second highest Qualified Bid will be deemed the Winning Back-Up Bidder at the Auction.  
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24 Except as expressly provided in the Bidding Procedures Order or the provisions of these Bidding  
25 Procedures, the Debtor and Resolution shall have the right to conduct the Auction in the manner they  
26 reasonably determine in the exercise of their business judgment, to be in the best interests of the Debtor's  
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1 bankruptcy estate. The Debtor and Resolution shall also have the right to deviate from these Bidding  
2 Procedures without the need for any further order of the Bankruptcy Court if they reasonably determine,  
3 in the exercise of their business judgment, that doing so would be in the best interests of the Debtor's  
4 bankruptcy estate and is not inconsistent with any of the provisions of the Bankruptcy Code or any  
5 previously entered order of the Bankruptcy Court including the Bidding Procedures Order.

6 Resolution and LNBYG, in consultation with the Debtor, may (1) determine which Qualified Bid,  
7 if any, is the highest, best and otherwise financially superior offer and (2) reject at any time any Bid that is  
8 (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code or these  
9 Bidding Procedures, or (iii) contrary to the best interests of the Debtor or its bankruptcy estate; provided  
10 that, the highest, best, and otherwise financially superior offer shall be the Qualified Bid at the Auction  
11 reasonably expected to result in the highest amount of money being paid to the Debtor for the purchase of  
12 the Assets.  
13

#### 14 **Selection of the Winning Bid and Winning Back-Up Bid**

15 The Auction shall continue until there is one Qualified Bid that Resolution and LNBYG determine,  
16 in consultation with the Debtor, subject to Bankruptcy Court approval at the Sale Hearing, to be the highest  
17 and best bid (the "Winning Bid"), and another Qualified Bid to be the second highest and best bid (the  
18 "Winning Back-Up Bid"), at which point the Auction will be deemed concluded. The Debtor will not  
19 consider any Bids submitted after the conclusion of the Auction.  
20

21 Subject to the Bankruptcy Court approving the Winning Bid at the Sale Hearing and entering an  
22 order approving of the Debtor's free and clear sale of the Assets to the Winning Bidder in accordance with  
23 the APA submitted by the Winning Bidder and approved by the Debtor (the "Sale Order"), the Winning  
24 Bidder shall be required to close the Sale by June 27, 2024 (unless the Debtor and the Winning Bidder  
25 jointly agree to an extension of this outside Sale Closing date which will be in their sole and absolute  
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1 discretion), or the Winning Bidder will be deemed to have forfeited its Deposit to the Debtor. Promptly  
2 following the Sale Closing to the Winning Bidder, LNBYG shall return the Deposit of the Winning Back-  
3 Up Bidder to the Winning Back-Up Bidder.

4 If the Winning Bidder fails to close the Sale by June 27, 2024, unless the Debtor and the Winning  
5 Bidder mutually agree in their sole and absolute discretion to extend the Sale Closing date, Resolution shall  
6 so notify the Winning Back-Up Bidder. The Winning Back-Up Bidder will then have ten (10) days  
7 following the date of having been notified by Resolution to close the Sale. If the Winning Back-Up Bidder  
8 fails to close the Sale within this time period, unless the Debtor and the Winning Back-Up Bidder mutually  
9 agree in their sole and absolute discretion to extend the Sale Closing date, the Winning Back-Up Bidder  
10 will be deemed to have forfeited its Deposit to the Debtor.

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12 **Return of Deposits Following the Completion of the Auction**

13 Promptly following the completion of the Auction, LNBYG will return the Deposits of all Bidders  
14 except for the Deposits of the Winning Bidder and the Winning Back-Up Bidder.

15  
16 **Sale Hearing**

17 The Sale Hearing for the Bankruptcy Court to approve the outcome of the Auction and the Debtor's  
18 sale of the Assets to the Winning Bidder and to the Winning Back-Up Bidder if the Winning Bidder fails  
19 to close timely shall be held on June 25, 2024, at 2:00 p.m. (prevailing Pacific time), or at such other date  
20 and time set by the Bankruptcy Court.

**BID PROCEDURES - EXHIBIT "A"**

**[ASSET LIST]**

- Boisson Trademark
  - Registered Trademark: BOISSON
  - Registration No.: 6998187
  - Serial No.: 90661538
- Minority Equity Interest in:
  - Pentire Drinks Limited
  - MYMO, Inc. (d/b/a Ghia)
- 100% Ownership interest in Boisson Import, LLC
- All Owned Inventory<sup>3</sup>
- Shopify instance/account
- <https://boisson.co/> Domain Name
- Customer Email List
- Boisson wholesale customer list and order history
- Goodwill

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<sup>3</sup> The list of Owned Inventory will be updated on a rolling basis and available in the data room with a version number in the footer. Bids for some or all Owned Inventory must include a list of the Owned Inventory bid on. To the extent any Owned Inventory included in a bid has been sold to a customer in the ordinary course of business, it will be delivered to the customer, and the bidder will receive a credit against its Purchase Price equal to the cost basis of the Owned Inventory that is not delivered.

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**BID PROCEDURES - EXHIBIT "B"**

**[BIDDING PROCEDURES ORDER]**

**[SEE DOCKET NO. 103]**

## 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:  
2818 La Cienega Avenue, Los Angeles, California 90034

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF HEARING ON DEBTOR'S MOTION FOR AN ORDER: (1) APPROVING SALE OF SUBSTANTIALLY ALL OF THE DEBTOR'S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS; (2) APPROVING OF DEBTOR'S ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES AND DETERMINING CURE AMOUNTS AND APPROVING DEBTOR'S REJECTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES WHICH ARE NOT ASSUMED AND ASSIGNED; (3) WAIVING THE 14-DAY STAY PERIODS SET FORTH IN BANKRUPTCY RULES 6004(h) AND 6006(d); AND (4) GRANTING RELATED RELIEF** 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*) **June 4, 2024**, 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:

- Todd M Arnold tma@lnbyg.com
- Ron Bender rb@lnbyg.com
- Caroline Renee Djang (TR) cdjang@buchalter.com,  
C190@ecfcbis.com;docket@buchalter.com;lverstegen@buchalter.com
- Dare Law dare.law@usdoj.gov
- James P Menton jmenton@robinskaplan.com, LCastiglioni@robinskaplan.com
- Kristen N Pate bk@bpretail.com
- Amitkumar Sharma amit.sharma@aisinfo.com
- United States Trustee (LA) ustpregion16.la.ecf@usdoj.gov

2. **SERVED BY UNITED STATES MAIL**: On (*date*) **June 4, 2024**, 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.

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*) **June 4, 2024**, 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 **BY EMAIL** continued on attached page

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

June 4, 2024  
Date

Lourdes Cruz  
Printed Name

/s/ Lourdes Cruz  
Signature