

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS,
LLC, *ET AL.*,**

DEBTORS

* **CASE NO. 12-51127**
*
* **JOINT**
 ADMINISTRATION¹
*
* **CHAPTER 11**
*
* **JUDGE ROBERT**
 SUMMERHAYS

MOTION TO CONTINUE FINAL HEARING ON MOTION AND STIPULATION
(DOCKET ## 15, 83, 84, 219 and 233)

NOW INTO COURT, through undersigned counsel, comes the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”),² who file this Motion to Continue the Final Hearing on Motion and Stipulation to November 19, 2012, and in support thereof state as follows:

1. On September 11, 2012 (the “Petition Date”), the Debtors filed for relief under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to Bankruptcy Code §§ 1107 and 1108.

2. No trustee or examiner has been appointed, an Official Committee of Unsecured Creditors was appointed in these Chapter 11 cases on October 23, 2012 (the “Committee”). The Debtors and its counsel have met with the Committee and the counsel that the Committee has

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

² The debtors in these Chapter 11 cases include Piccadilly Restaurants, LLC, Piccadilly Food Service, LLC, and Piccadilly Investments, LLC.

selected, and the Debtors anticipate that an application to retain Committee counsel will be filed forthwith.

3. On the Petition Date, the Debtors filed an *Emergency Motion for an Order (I) Authorizing the Debtors to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 364(c) and 364(d), (II) Authorizing the Debtors' Use of Case Collateral Pursuant to 11 U.S.C. § 363(c); (III) Granting Adequate Protection Pursuant to 11 U.S.C. § 361; and (IV) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001(c)* (Docket #15) (the "Motion").

4. On September 18, 2012, the Bankruptcy Court entered an *Order* (Docket #84) (the "Interim Order") that granted, on an interim basis, the Motion as modified by the *Stipulation and Order (a) Authorizing Post-Petition Financing, (b) Authorizing Use of Cash Collateral, (c) Granting Superpriority Security Interests and Administrative Claims Pursuant to 11 U.S.C. § 364, (d) Granting Adequate Protection to Pre-Petition Lenders, (e) Granting Limited Relief from the Automatic Stay and (f) Granting Related Relief* (the "Stipulation") (Docket #83).

5. In the Interim Order, the Court scheduled a final hearing on the Motion and Stipulation for October 23, 2012 at 10:00 AM (the "Final Hearing").

6. The Final Hearing was continued to November 6, 2012 at 10:00 AM, upon the Court's granting the Debtors' Motion to Continue the Final Hearing (Docket ##219 and 233).

7. This motion to continue to November 19, 2012, is filed with the knowledge and consent of (a) the Debtors' secured lenders, through counsel of record for its DIP Agent, (b) counsel of record for The Merchants Company, d/b/a Merchants Foodservice, the Debtors' largest unsecured creditor, and (c) the Committee and its counsel.

8. Contemporaneously with the filing of this Motion, notice of this Motion to Continue has been given to (a) the secured lenders, through Atalaya Administrative, LLC and its

counsel of record, Brent R. McIlwain and David F. Waguespack, (b) the thirty largest unsecured creditors, the identity of which may be amended from time to time, (c) the twenty additional random unsecured creditors, (d) all parties who have requested special notice pursuant to Bankruptcy Rule 2002, (e) the Committee and its counsel, and (f) the Office of the United States Trustee.

WHEREFORE, the Debtors pray that this Court enter an order continuing the Final Hearing on the Motion and Stipulation to November 19, 2012, and for all other relief to which they are entitled in law and equity.

/s/ Elizabeth J. Futrell

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