

# **EXHIBIT L**



**DLA Piper LLP (US)**  
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July 7, 2015

*VIA OVERNIGHT DELIVERY*

Atari, Inc.  
475 Park Avenue South  
New York, NY 10016  
Attn: CEO & General Counsel

**Re: Notice of Public Sale of Collateral**

Dear Sir or Madam:

Enclosed is a copy of the Notice of Public Sale of Collateral Under the Uniform Commercial Code sent on behalf of Alden Global Value Recovery Master Fund, L.P. to you and the other recipients indicated on the notice.

Very truly yours,

**DLA Piper LLP (US)**

A handwritten signature in blue ink, appearing to be 'DGE', written over the printed name of Daniel G. Egan.

Daniel G. Egan

enclosures

**NOTICE OF PUBLIC SALE OF  
COLLATERAL UNDER THE UNIFORM COMMERCIAL CODE**

**TO:** Atari S.A.  
78 rue Taitbout  
75009 Paris  
France  
Attn: Frederic Chesnais – General Manager  
Denis Bunma – Legal Counsel

Atari Europe SAS  
78 rue Taitbout  
75009 Paris  
France  
Attn: Frederic Chesnais – General Manager  
Denis Bunma – Legal Counsel

Atari, Inc.  
475 Park Avenue South  
New York, NY 10016  
Attn: CEO & General Counsel

Atari Interactive, Inc.  
475 Park Avenue South  
New York, NY 10016  
Attn: CEO & General Counsel

California U.S. Holdings, Inc.  
475 Park Avenue South  
New York, NY 10016  
Attn: CEO & General Counsel

Humongous, Inc.  
475 Park Avenue South  
New York, NY 10016  
Attn: CEO & General Counsel

Fred Stevens, as GUC Noteholder Designee  
Klestadt Winters Jureller  
Southard & Stevens, LLP  
570 Seventh Ave., 17th Floor  
New York, NY 10018

Key Equipment Finance Inc.  
UCC Department  
1000 S. McCaslin Blvd.  
Superior, CO 80027

**FROM** Alden Global Value Recovery Master Fund, L.P.  
c/o Alden Global Capital LLC  
885 Third Avenue, 34th Floor  
New York, NY 10022

**PLEASE TAKE NOTICE THAT**, pursuant to sections 9-610, 9-611, and 9-613 of the Uniform Commercial Code, Alden Global Value Recovery Master Fund, L.P. (the “**Secured Party**”), as secured creditor of Atari S.A. (“**Atari**”), Atari, Inc. (“**Atari US**”), Atari Interactive, Inc. (“**Interactive**”), California U.S. Holdings, Inc. (“**California Holdings**”), and Humongous, Inc. (“**Humongous**” and, together with Atari, Atari US, Interactive, and California Holdings, each, individually, a “**Debtor**” and, collectively, the “**Debtors**”), will sell all right, title, and interest of each Debtor in the assets listed in Schedule 1 hereto (collectively, the “**Collateral**”) to the highest qualified bidder through a public auction (the “**Auction**”). The Auction will commence on July 31, 2015 at 10:00 a.m. (prevailing Eastern Time) at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, 27th Floor, New York, New York 10020-1104.

The Secured Party reserves the right to submit a credit bid at the Auction and to increase its credit bid during the Auction. In the event the Secured Party is the winning bidder at the Auction, the Secured Party shall apply the amount of its highest bid as a credit to the indebtedness of the Debtors. The Secured Party, either directly or indirectly through nominees or assigns, reserves the right to bid at any such sale without cash, certified or cashier’s check deposit, and to take title through one or more nominees or assigns. If the Secured Party is the highest bidder, the closing may occur immediately after the bidding concludes.

The Collateral will be offered for sale as a block to a single purchaser, but offers for separate components of the Collateral will be considered. The purchaser of the Collateral will be required to acknowledge and represent that (i) the purchaser, either alone or with the purchaser’s attorneys, accountants, or other advisors, possesses the requisite business and investment knowledge and expertise and experience to effectively evaluate the potential risks and merits of the investment, (ii) the purchaser has sufficient financial ability and net worth to bear the economic risk of the investment, (iii) the purchaser is aware of the fact that Collateral constituting equity securities (“**Equity Collateral**”) has not been registered under the Securities Act or applicable state securities laws or there exists a valid exemption from such securities registrations, (iv) certificates evidencing the Equity Collateral to be received by the purchaser, if any, will bear a legend to the effect that the property represented thereby is not registered under any state securities laws and may not be sold or transferred without registration under those laws or applicable state securities laws, or there is an available valid exemption from such requirements, and (v) if there are any certificates evidencing the purchase of the Equity Collateral to be received by the purchaser, such certificates will bear a legend to the effect that the securities represented thereby are not registered under the securities laws or under any state securities laws and may not be sold or transferred without registration under the securities laws and applicable state securities laws, or there is an available valid exemption from such requirements. The Secured Party reserves the right to establish other reasonable bidding procedures and reserves the right, by announcement made at the Auction, to continue the

Auction to such time and place as the Secured Party, in its sole discretion, may deem fit, or to cancel the Auction, or to amend, alter, or insert additional terms to the terms announced herein.

**THE COLLATERAL WILL BE SOLD BY THE SECURED PARTY ON AN "AS IS-WHERE IS" BASIS, WITHOUT RECOURSE, REPRESENTATION, OR WARRANTY, WHETHER EXPRESS OR IMPLIED.**

Parties seeking to conduct due diligence or desiring other information regarding the Auction may contact Craig Martin at DLA Piper LLP (US), by telephone ((302) 468-5655) or email ([craig.martin@dlapiper.com](mailto:craig.martin@dlapiper.com)) or Daniel Egan at DLA Piper LLP (US), by telephone ((212) 335-4754) or email ([daniel.egan@dlapiper.com](mailto:daniel.egan@dlapiper.com)).

**SCHEDULE 1**

**THE COLLATERAL**

**A. All right, title, and interest of Atari in and to the following assets:**

- (i) All issued and outstanding equity interests of California Holdings that are owed by Atari and all claims, rights, dividends, options, distributions, privileges, authority, and powers relating thereto and in connection therewith and under any organizational documents, and all certificates, instruments, and agreements representing such equity interests; and
- (ii) All issued and outstanding equity interests of Interactive that are owed by Atari and all claims, rights, dividends, options, distributions, privileges, authority, and powers relating thereto and in connection therewith and under any organizational documents, and all certificates, instruments, and agreements representing such equity interests.

**B. All right, title, and interest of each of Atari US, Interactive, California Holdings, and Humongous in and to the following assets:**

- (iii) all accounts;
- (iv) all chattel paper;
- (v) all goods, including all equipment, inventory, and fixtures;
- (vi) all instruments, including promissory notes;
- (vii) all investment property, including, but not limited to:
  - a. All issued and outstanding equity interests of Humongous that are owed by California Holdings and all claims, rights, dividends, options, distributions, privileges, authority, and powers relating thereto and in connection therewith and under any organizational documents, and all certificates, instruments, and agreements representing such equity interests;
  - b. All issued and outstanding equity interests of Atari US that are owed by California Holdings and all claims, rights, dividends, options, distributions, privileges, authority, and powers relating thereto and in connection therewith and under any organizational documents, and all certificates, instruments, and agreements representing such equity interests;
- (viii) all documents;
- (ix) all money, deposit accounts, and securities accounts;
- (x) all letters of credits, letter-of-credit rights, and supporting obligations;
- (xi) all general intangibles, including payment intangibles;

- (xii) intellectual property, including the following as such may exist or be created in any jurisdiction worldwide: (a) patents, patent applications, and statutory invention registrations, including continuations, continuations-in-part, divisions, provisionals, non-provisionals, reexaminations, reissues, and extensions; (b) trademarks, service marks, trade names, brands, brand names, logos, corporate names, and other distinctive identification and indicia of source of origin, including characters, symbols, emblems, insignia slogans, trade dress and designs, collective membership marks, certification marks, slogans, 800 numbers, social media pages, hash tags, whether or not registered, including all common law rights thereto and all goodwill associated therewith, and registrations and applications for registration thereof; (c) works of authorship, author's rights, mask-works, copyrights, whether registered or unregistered, and registrations and applications for registration thereof; (d) trade secrets, confidential information, know-how, and show-how; (e) domain names and registrations and applications therefor; (f) rights of publicity and privacy, rights to personal information, and moral rights; (g) shop rights; (h) inventions (whether patentable or unpatentable), improvements, modifications, invention disclosures, industrial design rights, discoveries, ideas, developments, data, software, confidential or proprietary technical, business and other information, including processes, techniques, methods, formulae, recipes, drawings, specifications, designs, molds, algorithms, prospect lists, customer lists, customer information, personal data, supplier lists, sales and customer information (e.g., presentations and brand awareness charts and research, etc.), research records, test information, market surveys, projections, analyses, and market studies, and all rights therein and thereto; (i) advertising, marketing and promotional materials, publicity, displays (e.g., showroom, graphics, point-of-sale, etc.), collateral materials, and other forms of identification (whether distributed or made available via any manner, means, platform or method, now known or hereafter developed), and all rights therein and thereto; (j) rights in databases and data collections (including design databases, knowledge databases, and customer databases) (k) websites, apps, and other internet connected platforms (including the layout, design, information, look and feel and contents of the pages and underlying programming code) and all rights therein and thereto; (l) all other proprietary information and intellectual property, in all forms and media, and all goodwill associated therewith, and whether or not subject to patent, copyright, trademark, design, or other intellectual property registration or classification, now known or hereafter recognized in any jurisdiction worldwide; (m) all rights pertaining to any of the foregoing arising under international treaties and convention rights; (n) the right and power to assert, defend, and recover title to any of the foregoing; (o) all rights to assert, defend, sue, and recover damages for any past, present, and future infringement, misuse, misappropriation, impairment, unauthorized use or other violation of any rights in or to any of the foregoing; (p) all proceeds, income, royalties, damages, and payments now and/or hereafter due and payable under and/or in respect of all of the foregoing; and (q) all administrative rights arising from the foregoing, including the right to prosecute applications and oppose, interfere with or challenge the applications of others, the rights to obtain renewals, continuations, divisions, and extensions of legal protection pertaining to any of the foregoing;

- (xiii) all financial indebtedness owed to any of Atari US, Interactive, California Holdings, and Humongous and all interest, cash, instruments, and other property, assets, or proceeds received, receivable, or otherwise distributed in respect of or in exchange for any and all of such debt and all certificates, instruments, or agreements evidencing such debt, and all assignments, amendments, restatements, supplements, extensions, renewals, replacements, or modifications thereof (collectively, the **"Pledged Debt"**);
- (xiv) all dividends, cash, options, warrants, rights, instruments, distributions, returns of capital or principal, income interest, profits, and other property, interests (debt or equity) or proceeds, including as a result of a split, revision, reclassification, or other like change of the investment property, received, receivable, or otherwise distributed in respect of or in exchange for any or all of the investment property or Pledged Debt; and
- (xv) all proceeds of, accessions to, substitutions, or replacements for, profits and products of, any and all of the foregoing and all collateral security and guarantees given by any person with respect to the foregoing; and
- (xvi) all books and records pertaining to any of the foregoing Collateral.