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3 STUTMAN, TREISTER & GLATT
PROFESSIONAL CORPORATION
4 1901 Avenue of the Stars, 12th Floor
Los Angeles, CA 90067
5 Telephone: (310) 228-5600
Telecopy: (310) 228-5788

6 Reorganization Counsel
7 for Debtors and Debtors in Possession

8 Debtors' Mailing Address:
Colorep, Inc. and Transprint USA, Inc.
9 100 Pleasant Valley Road
Harrisonburg, VA 22801-9790
10 Attn: Robert Katz, [Proposed] CRO

11 **UNITED STATES BANKRUPTCY COURT**
12 **CENTRAL DISTRICT OF CALIFORNIA**
13 **LOS ANGELES DIVISION**

14 In re)
15 COLOREP, INC.,)
a California corporation, *et al.*,)
16 Debtors.)
17 Tax I.D. Nos. 94-3055026 (Colorep, Inc.) and)
18 54-1200596 (Transprint USA, Inc.))

) Case No. 13-bk-27689-WB

) Chapter 11
) (Jointly Administered)

) **NOTICE OF ERRATA RE:**
) **DECLARATION OF DANIEL J.**
) **FULLER ON BEHALF OF PURCHASER**
) **AND PURCHASER ASSIGNEE IN**
) **SUPPORT OF ENTRY OF SALE ORDER**

19)
20) **Hearing Date**

21) DATE: October 3, 2013
22) TIME: 10:00 A.M.
23) PLACE: Courtroom 1475
24) 255 East Temple Street
25) Los Angeles, CA 90012

1 Colorep, Inc. and Transprint USA, Inc. (together, the "Debtors"), the debtors and
2 debtors in possession in the above captioned bankruptcy proceeding, hereby file this notice of
3 errata with respect to the *Declaration of Daniel J. Fuller on Behalf of Purchaser and Purchaser*
4 *Assignee in Support of Entry of Sale Order* [Docket No. 206] (the "Fuller Declaration").
5

6 Upon review of the e-filed copy of the Fuller Declaration, it has come to the
7 Debtors' attention that the version filed with the Court inadvertently omitted the exhibits
8 referenced in the Fuller Declaration. The referenced exhibits to the Fuller Declaration are
9 attached hereto as Exhibits A through G.
10

11 Date: October 2, 2013

/s/ Michael S. Neumeister
Gary E. Klausner
Michael S. Neumeister
STUTMAN, TREISTER & GLATT
PROFESSIONAL CORPORATION

Reorganization Counsel
for Debtors and Debtors in Possession

EXHIBIT A

DANIEL J. FULLER

CURRENT ADDRESS: 23 JEFFERSON ROAD, PRINCETON, NJ 08540
TELEPHONE: (310) 780-2244, EMAIL: DJF@FULLERSMITH.COM

PROFESSIONAL EXPERIENCE:

FULLER SMITH, LLC

Chief Investment Officer, Partner; Private Equity / Consulting Firm

Oct 2011 – Present

New York, New York

- Direct investment thesis, deal sourcing, due diligence, and deal execution in waste optimization, efficient agriculture, distributed energy, and related service business;
- Co-manage strategic and development advisory business providing support to corporations, development banks, investors, and nonprofits

SAVIVA RESEARCH, LLC

Managing Partner, Research and Advisory Firm

Oct 2012 – Present

New York, New York

- Direct subscription research focus and support custom research efforts providing market, company, and technology due diligence to family offices and institutional investors

THE SPIRUS GROUP, LLC

Managing Partner, Venture Advisory / Private Equity Firm

Jul 2009 – Oct 2011

New York, New York

- Advised/reviewed businesses in waste heat recovery, timber products, photovoltaic manufacturing, agricultural biochar, alternative fuel production, aquaculture, animal feed, and niche recycling
- Initiated transition to private equity model including development of investment thesis, deal sourcing, due diligence, and technology expertise in specialized recycling, waste-to-energy, low-input agriculture, and carbon sequestration

REGIONAL PLAN ASSOCIATION

Research Fellow – America 2050

Jan – Jun 2009

New York, New York

- Secured \$100k grant funding to present the technological and economic feasibility of various greenhouse gas emissions mitigation technologies
- Directed US energy supply and technology impact analysis

RC ENERGY, LLC, A DIVISION OF RANCH CAPITAL, LLC

Co-Founder, Chief Operating Officer

Sep 2006 – Dec 2008

San Diego, California

- Sourced deals, managed due diligence, and negotiated terms of investment into companies focused on technologies including sugarcane to ethanol; high-yield agribusiness; waste biomass feedstock conversion; carbon sequestration and renewable petroleum production; low-cost solar photovoltaic cell production; grid-connected energy storage; building materials production; and ocean thermal energy conversion
- Reviewed over 600 investment opportunities, presented attractive energy sector prospects to investment committee

TRUDIESEL FUELS, LLC

Co-Founder, Chief Executive Officer

Jul 2005 – Sep 2006

San Diego, California

- Managed technology and business due diligence of biofuels feedstock, production, and distribution businesses as an independent consultant for various private equity funds
- Led in-depth review of candidate feedstock crops with focus on low-input, high-yielding cultivation methodologies

MORGAN STANLEY

Investment Banking Analyst, Corporate Finance / Mergers & Acquisitions

Jul 2003 – Jul 2005

Los Angeles, California

- Worked with senior bankers to advise clientele on strategic corporate finance, M&A, and restructuring transactions
- Performed comprehensive range of capital structure and valuation analyses (cost of capital analysis, discounted cash flow, comparable companies analysis, precedent premiums paid) and financial modeling for a broad spectrum of transaction scenarios (recapitalizations, IPOs, mergers and acquisitions, and LBOs)

EDUCATION

PRINCETON UNIVERSITY

1999 – 2003

- Bachelor of Science, Cum Laude, Geosciences
- Thesis: The Creation of a Statistical, Time-Dependent Earthquake Risk Model

UNIVERSITY OF CAPE TOWN, SOUTH AFRICA

Feb – Aug 2002

- Independent Research: Performed climatological, financial and political feasibility study of utility scale wind farm development

REFERENCES AVAILABLE UPON REQUEST

EXHIBIT B

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EXHIBIT C

Delaware

PAGE 1

The First State

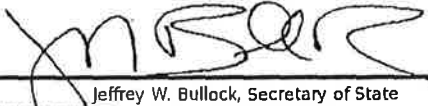
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE CERTIFICATE OF FORMATION OF "AIRDYE SOLUTIONS, LLC",
FILED IN THIS OFFICE ON THE THIRTEENTH DAY OF AUGUST, A.D. 2013,
AT 3:30 O'CLOCK P.M.

5382601 8100

130984628

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0663115

DATE: 08-14-13

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:46 PM 08/13/2013
FILED 03:30 PM 08/13/2013
SRV 130984628 - 5382601 FILE

**CERTIFICATE OF FORMATION
OF
AIRDYE SOLUTIONS, LLC**

The undersigned, in order to form AirDye Solutions, LLC as a limited liability company under the Delaware Limited Liability Company Act, hereby certifies to the Secretary of State of the State of Delaware as follows:

1. **Name.** The name of the limited liability company (the "Company") is:

AirDye Solutions, LLC

2. **Registered Office and Registered Agent.** The address of the registered office of the Company in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of August 13, 2013.



Thomas S. Pilkerton, III, Authorized Person

EXHIBIT D

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "AIRDYE SOLUTIONS, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTIETH DAY OF SEPTEMBER, A.D. 2013.


AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5382601 8300

131144703

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0776720

DATE: 09-30-13

EXHIBIT E

Delaware

PAGE 1

The First State


I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "AIRDYE HOLDINGS LLC", FILED IN THIS OFFICE ON THE THIRTEENTH DAY OF AUGUST, A.D. 2013, AT 3:29 O'CLOCK P.M.

5382595 8100

130984593

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0662996

DATE: 08-14-13

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:46 PM 08/13/2013
FILED 03:29 PM 08/13/2013
SRV 130984593 - 5382595 FILE

CERTIFICATE OF FORMATION
OF
AIRDYE HOLDINGS LLC

The undersigned, in order to form AirDye Holdings LLC as a limited liability company under the Delaware Limited Liability Company Act, hereby certifies to the Secretary of State of the State of Delaware as follows:

1. **Name.** The name of the limited liability company (the "Company") is:

AirDye Holdings LLC

2. **Registered Office and Registered Agent.** The address of the registered office of the Company in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of August 13, 2013.



Thomas S. Pilkerton, III, Authorized Person

EXHIBIT F

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "AIRDYE HOLDINGS LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTIETH DAY OF SEPTEMBER, A.D. 2013.

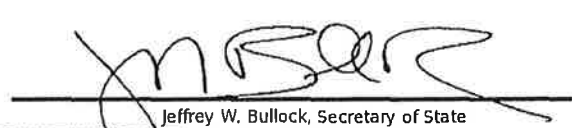
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



5382595 8300

131144720

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0776727

DATE: 09-30-13

EXHIBIT G

Saviva FS 1 LP
c/o: Fuller Smith Capital Management LLC
23 Jefferson Rd.
Princeton, NJ 08540

September 30, 2013

AirDye Solutions, LLC
c/o: Fuller Smith Capital Management LLC
23 Jefferson Rd.
Princeton, NJ 08540

Re: Commitment Letter

Ladies and Gentlemen:

Saviva FS 1 LP ("Saviva") is pleased to commit to provide a \$2,000,000 revolving line of credit facility (the "Facility") to AirDye Solutions, LLC (the "Company"). The Facility will be used to provide adequate capital to conduct the business of the Company in the ordinary course, including maintenance of appropriate working capital, payment of cure costs to counterparties to executory contracts and unexpired leases assumed in connection with the Company's purchase, as assignee of Meserole LLC ("Meserole") and Fuller Smith Capital Management LLC ("FSCM" and together with Meserole, "Purchasers"), of substantially all of the assets of Colorep, Inc. ("Colorep") and its affiliates Transprint USA, Inc. ("Transprint" and together with Colorep, "Debtors"), and Beta Color, LLC ("Beta" and together with Debtors, "Sellers"), on the terms set forth in the Asset Purchase Agreement (the "Purchase Agreement"), by and among Purchasers and Sellers, in connection with those certain jointly administered Chapter 11 bankruptcy cases of the Debtors currently pending in the United States Bankruptcy Court for the Central District of California (the "Court") under the consolidated case number 13-27689 JB. The Facility will also be used to provide adequate capital to discharge any Assumed Liabilities (as defined in the Purchase Agreement), closing costs and fees, and transition and related operating expenses of the Company.

Saviva's commitment is subject to the terms and conditions set forth herein and in that certain Amendment to Credit Loan Facility to Provide Revolving Advances Summary of Terms and Conditions attached hereto as Exhibit A (the "Term Sheet").

The terms of this Commitment Letter and the Term Sheet are confidential and will not be disclosed without Saviva's consent; which consent is hereby given with respect to the disclosure to the Court, Sellers and their respective representatives.

The Company agrees to indemnify, defend and hold each of Saviva and its respective affiliates and the principals, partners, representatives, agents and third party advisors of each of them, harmless from and against all losses, disputes, claims, investigations, litigation, proceedings, out-of-pocket expenses (including, but not limited to, reasonable attorneys' fees), damages, and liabilities of any kind to which any of the foregoing may become subject in connection with this Commitment Letter, the Term Sheet, the Facility and the use or the proposed use of the proceeds thereof.

This Commitment Letter shall not be assignable by the Company without the prior written consent of Saviva. This Commitment Letter may not be amended or waived except in a written instrument signed by the Company and Saviva.

This Commitment Letter may be executed in counterparts, each of which shall be deemed an original and all of which counterparts shall constitute one and the same document. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic (including "PDF") transmission shall be effective as delivery of a manually executed counterpart hereof.

The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Commitment Letter, including, without limitation, its validity, interpretation, construction, performance and enforcement and any claims sounding in contract law or tort law arising out of the subject matter hereof.

This Commitment Letter and the Term Sheet supersede any and all discussions, negotiations, understandings or agreements, written or oral, express or implied, between or among the parties hereto and their affiliates as to the subject matter hereof.


[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Please indicate acceptance of the terms hereof and of the Term Sheet by signing in the appropriate space below.

Sincerely,

SAVIVA FS 1, LP

By: Saviva FS I GP, LLC,
its General Partner

By: 
Name: Daniel J. Fuller
Title: Manager

Acknowledged, Agreed and Accepted:

AirDye Solutions, LLC

By: AirDye Holdings LLC,
its Managing Member

By: Fuller Smith Capital Management LLC,
its Manager


By: 
Name: Daniel J. Fuller
Title: Manager

Exhibit A

Amendment to Credit Loan Facility to Provide Revolving Advances
Summary of Terms and Conditions

Recitals: Saviva FS 1 LP (the "Lender") is a duly formed Delaware limited partnership, which has made a debtor in possession loan ("DIP Loan") to Colorep, Inc and its affiliate Transprint USA, Inc., as debtors and debtors in possession, in those certain jointly administered Chapter 11 bankruptcy cases currently pending in the United States Bankruptcy Court for the Central District of California under the consolidated case number 13-27689 JB ("Debtors"). Fuller Smith Capital Management LLC is the DIP Agent of the DIP Loan made by Lender.

Meserole, LLC ("Meserole") is a limited partner of Lender. Meserole was the sole DIP Lender and DIP Agent to the Debtors prior to assignment by Meserole of its rights and obligations to Saviva and FSCM, respectively.

In addition, Meserole made loans to Colorep, guaranteed by among others, Transprint and their affiliate, Beta Color, LLC ("Beta"), with a current outstanding balance of more than \$20,000,000 as the pre-petition senior secured lender to the Debtors and their affiliates.

Meserole and FSCM, as Purchasers, and the Debtors and Beta, as Sellers, are parties to an Asset Purchase Agreement, pursuant to which AirDye Solutions, LLC ("Company"), as assignee of Purchasers, shall purchase substantially all of the assets of the Debtors' respective Chapter 11 estates and Beta's assets on the terms set forth therein (the "Sale").

In connection with the Closing of the Sale, Lender and the Company are also parties to a Promissory Note to be dated as of the Closing date, and the security agreements and other documents described below, whereby Lender has made and will make available to Company, committed advances of up to \$2,500,000, less the principal amount of the DIP Obligations as of the Closing date, to fund Closing and post-closing expenses (the "AirDye Loan").

In connection with the Sale, the Company intends to assume certain liabilities of the Debtors, including, but not limited to, the obligations of Debtors outstanding as of Closing to certain non-debtor counterparties to executory contracts and unexpired leases, certain specified employee obligations, and other liabilities set forth specifically in the Asset Purchase Agreement (collectively "Assumed Liabilities").

The Company has prepared projections of its post-closing operations demonstrating that it will meet all of its post-Closing obligations, including the Assumed Liabilities, through a combination of cash flow derived from operations, plus the AirDye Loan. In order to provide further assurances to post-Closing vendors, purchasers and to any party to whom an Assumed Liability is owed, and in connection with the orderly transition of operations of the Debtors' assets and operations to the Company, Company has requested that Lender amend the documents evidencing and securing the AirDye Loan to include a further commitment to provide a \$2,000,000 revolving line of credit facility (the "Facility") on the same terms and subject to the same security and document structure as currently evidence and secure the AirDye Loan.

Lender will and hereby makes its binding commitment to Company to provide the Facility in an amount not to exceed \$2,000,000 under an amendment to the AirDye Loan on the terms set forth below.

Borrower: The Company

Lender: The Lender

Revolving Credit Amendment: Amendment to AirDye Loan to provide a revolving credit Facility in an aggregate principal amount of up to \$2,000,000. Borrowing availability under the Facility will be subject to Lender's reasonable and customary requirements and the Company's demonstrated need for further liquidity. Amounts repaid under the Facility may be reborrowed, subject to satisfaction of applicable borrowing conditions. Amounts drawn under the Facility will increase the principal amount of the AirDye Loan.

Use of Proceeds The proceeds from the Facility will be used to provide adequate capital to conduct the business of the Company in the ordinary course, including maintenance of appropriate working capital, payment of cure costs to counterparties to executory contracts and unexpired leases assumed in connection with the Sale, the Assumed Liabilities, Closing costs and fees, and transition and related operating expenses of the Company.

Expiry of Commitments: Commitments under the Facility will expire on October 1, 2014.

Security: The obligations of the Company under the documents evidencing and securing the AirDye Loan are currently secured by to-be-perfected first-priority security interests in and liens on all the assets of the Company. The Company's parent, AirDye Holdings, LLC, guarantees the Company's obligations under the AirDye Loan and has agreed to pledge its equity interests in the Company and AirDye Intellectual Property, LLC as additional collateral. The foregoing AirDye Loan documents shall be amended only to the extent required to provide reasonable assurance to Lender that advances made under the Facility will be entitled to the benefit of the liens and security interests securing the balance of the AirDye Loan.

The security interests described above shall be created on terms and pursuant to documentation satisfactory to the Lender.

Prepayments: Loans under the Facility may be prepaid in whole or in part at any time at the Company's option without penalty, without reducing the commitment. The Facility documentation will also include customary mandatory prepayment provisions that when paid will permanently reduce the amount of the revolving commitment under the Facility.

Documentation: The documents evidencing and securing the AirDye Loan shall be amended to provide for the Facility on customary terms satisfactory to the Company and the Lender.

Fees and Interest Rates: Interest will be payable on the loans at 8% per annum. The default rate will be the applicable rate plus 2% per annum. Late fees will be equal to 5% of the required payment.

Interest Periods: Interest will be payable yearly in arrears to the Lender on the last business day of each year; provided that no interest payment will be due and payable in calendar year 2013.

Conditions Precedent to Effectiveness: The availability of the Facility will be conditioned upon entry of the Sale Order approving the Asset Purchase Agreement and the transactions contemplated therein, the Closing of the Sale, and execution and delivery of satisfactory definitive amendments to the AirDye Loan.

Conditions Precedent to Each Borrowing: Each borrowing will be conditioned on the accuracy of representations and warranties and the absence of any default or event of default.

Covenants and Conditions: Amendment of AirDye Loan documents to the extent required to provide normal and customary covenants for a revolving credit facility.

Events of Default: Amendment of AirDye Loan documents to the extent required to provide normal and customary events of default for a revolving credit facility.

Assignments: The Company may not assign its rights or obligations under the Facility (other than to its parent company) without the prior written consent of Lender. The Lender will be permitted to assign loans and commitments.

Governing Law: The State of New York.