

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

GRACEWAY PHARMACEUTICALS, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 11-13036 (PJW)

Jointly Administered

Re: Docket No. 256

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS' MOTION TO
SHORTEN NOTICE AND OBJECTION PERIOD REGARDING MOTION OF
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO
FILE UNDER SEAL THE UNREDACTED VERSION
OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO
DEBTORS' MOTION FOR ENTRY OF AN ORDER DETERMINING THE
VALUE OF THE ASSETS OF GRACEWAY CANADA COMPANY PROPOSED TO BE
PURCHASED UNDER THE STALKING HORSE ASSET PURCHASE AGREEMENT**

The Official Committee of Unsecured Creditors (the "Creditors' Committee") submits this motion ("Motion to Shorten") for an Order pursuant to section 105 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 9006(c)(1) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 9006-1(c) and (e) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"): (i) approving the form and manner of the notice of the *Motion of the Official Committee of Unsecured Creditors to File Under Seal the Unredacted Versions of the Objection of the Official Committee of Unsecured Creditors to Debtors' Motion for Entry of*

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Graceway Pharma Holding Corp., a Delaware corporation (9175); Graceway Holdings, LLC, a Delaware limited liability company (2502); Graceway Pharmaceuticals, LLC, a Delaware limited liability company (5385); Chester Valley Holdings, LLC, a Delaware limited liability company (9457); Chester Valley Pharmaceuticals, LLC, a Delaware limited liability company (3713); Graceway Canada Holdings, Inc., a Delaware corporation (6663); and Graceway International, Inc., a Delaware corporation (2399). The mailing address for Graceway Pharmaceuticals, LLC is 340 Martin Luther King Jr. Blvd., Suite 500, Bristol, TN 37620 (Attn: John Bellamy).

an Order Determining the Value of the Assets of Graceway Canada Company Proposed to be Purchased Under the Stalking Horse Asset Purchase Agreement (the "Motion to Seal") (Docket No. 256), (ii) scheduling the Motion to Seal to be considered at the hearing already scheduled for November 22, 2011 at 11:00 a.m. (prevailing Eastern Time), and (iii) permitting parties to file objections to the Motion to Seal by no later than November 21, 2011 at 12:00 p.m. (prevailing Eastern Time). For the reasons set forth herein, the Creditors' Committee believes that prompt consideration of the Motion to Seal on shortened notice is necessary and appropriate. Accordingly, the Creditors' Committee respectfully requests that the Court enter an order shortening notice with respect to the Motion to Seal. In support of this Motion to Shorten, the Creditors' Committee respectfully states as follows:

JURISDICTION

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

2. By this Motion, the Creditors' Committee respectfully requests that this Court enter an order: (i) shortening notice pursuant to Bankruptcy Rule 9006(c)(1) and Local Rules 9006-1(c) and (e) with respect to the Motion to Seal; (ii) scheduling the Motion to Seal to be heard at the November 22, 2011 11:00 a.m. hearing; (iii) permitting the parties to file objection to the Motion to Seal no later than November 21, 2011 at 12:00 p.m. (prevailing Eastern Time); and (iv) such other relief as this Court deems just and proper.

BASIS FOR RELIEF

3. The time for service and filing of motions to be heard by this Court is governed by Local Rule 9006-1. Specifically, Local Rule 9006-1(c) requires that motion be filed and served at least 14 days prior to the hearing date scheduled for such a motion (or, if the notice is served via regular mail, 17 days) unless the Bankruptcy Rules of Local Rules provide otherwise.

4. Nevertheless, Local Rule 9006-1(e) provides that such notice can be shortened by order of the Bankruptcy Court upon written motion specifying the exigencies justifying shortened notice.

5. Accordingly, for the reasons set forth herein and in the Motion to Seal, which was filed contemporaneously with this Motion, the Creditors' Committee respectfully submits that the exigencies of this matter justify expedited consideration of the Motion to Seal.

6. As set forth fully in the Motion to Seal, the Creditors' Committee seeks to file under seal the unredacted version of the *Objection of the Official Committee of Unsecured Creditors to Debtors' Motion for Entry of an Order Determining the Value of the Assets of Graceway Canada Company Proposed to be Purchased Under the Stalking Horse Asset Purchase Agreement* (the "Objection") (Docket No. 255) due to the confidential nature of certain information contained in the Objection.

7. The Creditor Committee's Objection is currently scheduled to be heard at the November 22, 2011 hearing. The Creditors' Committee submits that it is essential that the hearing on the Motion to Seal be held at the time of the hearing on the Objection.

8. Moreover, by providing an objection deadline of November 21, 2011, parties will have seven (7) days within which to file an objection to the Motion to Seal.

9. The Debtors submit that serving notice eight (8) days prior to the November 22, 2011 hearing and providing an objection deadline that is one (1) day prior to the November 22, 2011 hearing is reasonable, appropriate and justified.

WHEREFORE, the Creditors' Committee respectfully requests the entry of an order substantially in the form attached hereto: (i) shortening notice pursuant to Bankruptcy Rule 9006(c)(1) and Local Rules 9006-1(c) with respect to the Motion to Seal; (ii) scheduling the Motion to Seal to be heard at the November 22, 2011 hearing; (iii) permitting the parties to file objection to the Motion to Seal no later than November 21, 2011 at 12:00 p.m. (prevailing Eastern Time); and (iv) such other relief as this Court deems just and proper.

Dated: November 14, 2011
Wilmington, Delaware

ELLIOTT GREENLEAF



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