

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	Chapter 11
GULF PACKAGING, INC., ¹)	Case No. 15-15249 (PSH)
Debtor.)	

ORDER AUTHORIZING (I) THE EMPLOYMENT OF EQUITY PARTNERS HG LLC AS DEBTOR’S INVESTMENT BANKER PURUSANT TO SECTIONS 327, 328 AND 504 OF THE BANKRUPTCY CODE AND RULE 2014 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND (II) GRANTING RELATED RELIEF

Upon the Application for Order Authorizing the Employment of Equity Partners HG LLC (“Equity Partners”) as Debtor’s Investment Banker Pursuant to Sections 327, 328 and 504 of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Application”), filed by Gulf Packaging, Inc., the above-captioned debtor and debtor in possession (the “Debtor,” “GPI” or the “Company”);² and the Court having reviewed the Application and the Mann Declaration; and the Court having jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court finding that the relief requested in the Application is in the best interests of the Debtor’s estate, its creditors, and other parties in interest; and it appearing that due and sufficient notice of the Application has been given by the Debtor under the circumstances and that no other or further notice is required; and upon the hearing on the Application conducted on May 26, 2015 and the record made thereat; and after due deliberation and good cause appearing therefor, it is HEREBY ORDERED THAT:

¹ The last four digits of the Debtor’s tax identification number are 5030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

1. The Application is approved as set forth herein.
2. The Debtor is authorized to retain Equity Partners pursuant to sections 327, 328 and 504 of the Bankruptcy Code and Bankruptcy Rule 2014 and on the terms set forth in the Engagement Agreement, attached as **Exhibit B** to the Application, subject to the terms and provisions of this Order, notwithstanding anything contrary in the Engagement Agreement.
3. The employment of Equity Partners is effective as of May 18, 2015.
4. Equity Partners shall be excused from the requirement to maintain or submit detailed time records, conform to an hourly rate schedule for its professionals, and divide time records by task and activity.
5. Equity Partners' compensation shall be subject to the standard of review established in section 328(a) of the Bankruptcy Code *provided, however*, that the Office of the United States Trustee retains the right to review Equity Partners' fees pursuant to section 330 of the Bankruptcy Code.
6. The Debtor is authorized to compensate and reimburse Equity Partners pursuant to the terms and conditions stated in the Engagement Agreement.
7. Equity Partners has a continuing obligation to disclose any and all facts that may have a bearing on whether Equity Partners, its affiliates, and/or any individuals working on the engagement have any interest materially adverse to the interest of the Debtor's estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor, or for any other reason.
8. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order, and will have exclusive jurisdiction over Equity Partners' retention during the pendency of the chapter 11 case.

9. To the extent that there is any inconsistency between this Order, the Engagement Agreement, the Mann Declaration, and/or the Application, the terms of this Order shall govern.

10. The Debtor is permitted to indemnify Equity Partners on the terms provided in the Engagement Agreement, and any claim for indemnification shall be paid only upon approval by this Court.

11. The terms and conditions of this Order will be immediately effective and enforceable upon its entry, and the relief granted herein will be binding upon any chapter 11 trustee appointed in this chapter 11 case, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of this chapter 11 case to a case under chapter 7.

12. Notwithstanding Bankruptcy Rule 6004(h) the terms and conditions of this Order are immediately effective and enforceable upon its entry.

13. The Debtor is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

Dated: MAY 26 2015, 2015
Chicago, Illinois


UNITED STATES BANKRUPTCY JUDGE