

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	
)	Chapter 11
GULF PACKAGING, INC., ¹)	Case No. 15- 15249 (P51)
)	
Debtor.)	

ORDER (I) AUTHORIZING THE DEBTOR TO (A) RETAIN GAVIN/SOLMONESE LLC TO PROVIDE CHIEF RESTRUCTURING OFFICER AND CERTAIN ADDITIONAL PERSONNEL, AND (B) DESIGNATE EDWARD T. GAVIN, CTP AS CHIEF RESTRUCTURING OFFICER EFFECTIVE AS OF THE PETITION DATE, AND (II) GRANTING RELATED RELIEF

Upon the Application to (I) Retain Gavin/Solmonese LLC to (A) Provide Chief Restructuring Officer and Certain Additional Personnel, and (B) Designate Edward T. Gavin, CTP as Chief Restructuring Officer Effective as of the Petition Date, and (II) Granting Related Relief (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 Gavin 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

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.

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 Application is approved as set forth herein.
2. The Debtor is authorized to retain G/S to provide the Debtor with a CRO and certain additional G/S Personnel to assist the CRO and to designate Edward T. Gavin, CTP as the Debtor's CRO effective as of the Petition Date. The Debtor is authorized to retain G/S on the terms set forth in the Application and Management Agreement, attached as Exhibit A to the Application, subject to the terms and provisions of this Order, notwithstanding anything contrary in the Application and Management Agreement.
3. G/S and its affiliates will not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/claims administrator, or investor/acquirer) in connection with the above-captioned case.
4. G/S shall not be required to submit fee applications pursuant to sections 330 and 331 of the Bankruptcy Code but instead, shall submit monthly invoices to the Debtor, and the Debtor is hereby authorized to pay, in the ordinary course of its business, all amounts invoiced by G/S for fees and expenses incurred in connection with G/S's retention.
5. Success fees, transaction fees, or other back-end fees shall be approved by the Court at the conclusion of the case on a reasonableness standard and are not being pre-approved by entry of this Order. No success fee, transaction fee or back-end fee shall be sought upon conversion of the case, dismissal of the case for cause, or appointment of a trustee.
6. G/S will file with this Court, with copies to the Notice Parties, quarterly reports of compensation earned and expenses incurred on the engagement, commencing as of July 20, 2015. Compensation Reports will summarize services provided, identify compensation earned by each

executive officer and staff employee, and itemize expenses incurred. The Notice Parties and parties-in-interest in this chapter 11 case will have the right to object to fees paid and expenses reimbursed to G/S within twenty (20) days after G/S files such reports. Compensation and expenses identified in G/S's Compensation Reports will be subject to review by this Court in the event an objection is filed.

7. No principal, employee, or independent contractor of G/S will serve as a director of the Debtor during the pendency of the above-captioned case.

8. G/S has a continuing obligation to disclose any and all facts that may have a bearing on whether G/S, 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.

9. 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 G/S's retention during the pendency of the chapter 11 case.

10. To the extent that there is any inconsistency between this Order, the Management Agreement, the Gavin Declaration, and/or the Application, the terms of this Order shall govern.

11. The Debtor is permitted to indemnify G/S and the CRO on the terms provided in the Management Agreement, not to exceed the indemnification allowable under state law. Any claim for indemnification shall be paid only upon approval by this Court.

12. For a period of three years after the conclusion of the engagement, neither G/S nor any of its affiliates shall make any investments in the Debtor or the Reorganized Debtor.

13. Notwithstanding anything to the contrary contained herein, the relief granted in this Order and any payment to be made, or any authorization contained, hereunder shall be subject to the terms of any orders granting the use of cash collateral approved by this Court in this chapter 11 case, including with respect to any budgets governing or relating to such use (collectively, the "Cash Collateral Order"), and to the extent there is any inconsistency between the terms of the Cash Collateral Order and any action taken or proposed to be taken hereunder, the terms of the Cash Collateral Order shall control.

14. 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.

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

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

MAY 26 2015

Dated: _____, 2015
Chicago, Illinois



UNITED STATES BANKRUPTCY JUDGE