

EXHIBIT A

Proposed Order

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

In re:)	
)	Chapter 11
KIKO USA, Inc.,)	Case No. 18-10069 (MFW)
Debtor. ¹)	Related to Docket Nos. 231 and __
)	

**ORDER APPROVING PROCEDURES FOR THE SALE,
TRANSFER, AND ABANDONMENT OF DE MINIMIS ASSETS**

Upon the *Motion of the Debtor for Entry of an Order Approving Procedures for the Sale, Transfer, and Abandonment of De Minimis Assets* (the “Motion”)² of the above-captioned debtor and debtor in possession (the “Debtor”); and it appearing that the relief requested is in the best interests of Debtor’s estate and creditors and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion having been adequate and appropriate under the circumstances; and after due deliberation and sufficient cause appearing therefor:

¹ The last four digits of the Debtor’s federal tax identification number are 0805. The principal place of business for the Debtor is 470 Park Avenue South, 15th Floor New York, NY, 10016.

² Capitalized terms used but not otherwise herein shall have the meaning set for in the Motion.

IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. Pursuant to section 363(b) of the Bankruptcy Code, the Debtor is authorized to sell or transfer the *De Minimis* Assets in accordance with the following procedures (the “*De Minimis* Asset Sale Procedures”):

- a. With regard to sales or transfers of the *De Minimis* Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with a selling price¹ equal to or less than \$30,000:
 - i. The Debtor is authorized to consummate such transaction(s) if the Debtor determines in the reasonable exercise of its business judgment that such sales or transfers are in the best interest of the estate, without further order of the Court or notice to any party; and
 - ii. Any such transaction(s) shall be free and clear of all Liens, with such Liens attaching only to the sale or transfer proceeds with the same validity, extent and priority as had attached to the *De Minimis* Assets immediately prior to such sale or transfer;
- b. With regard to the sales or transfers of the *De Minimis* Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with an aggregate selling price greater than \$30,000 and up to or equal to \$150,000:
 - i. The Debtor is authorized to consummate such transaction(s) without further order of the Court if the Debtor determines in the reasonable exercise of its business judgment that such sales or transfers are in the best interests of the estate, subject to the procedures set forth herein;
 - ii. Any such transaction(s) shall be free and clear of all Liens, with such Liens attaching only to the sale or transfer proceeds with the same validity, extent, and priority as had attached to the *De Minimis* Assets immediately prior to such sale or transfer;
 - iii. The Debtor shall give written notice of each such sale (the “**Sale Notice**”) to (a) the Office of the United States Trustee for the District of Delaware; (b) the top 20 unsecured creditors of the

¹ For purposes of these procedures, “selling price” shall refer to the Debtor’s estimate of the net proceeds of any sale transaction.

Debtor; (c) those persons who have formally appeared and requested service in this proceeding pursuant to Bankruptcy Rule 2002 and (d) any party holding a Lien against the *De Minimis* Assets (collectively, the “**Notice Parties**”) at least five (5) days prior to the closing of such sale or transfer;

- iv. The content of the Sale Notice shall consist of (a) identification of the *De Minimis* Assets being sold or transferred, (b) identification of the purchaser of the assets, (c) the purchase price, and (d) the significant terms of the sale or transfer agreement;
 - v. If no written objections from any of the Notice Parties are filed within five (5) days after the date of receipt of such Sale Notice, then the Debtor is authorized to immediately consummate such sale or transfer;
 - vi. If any Notice Party files a written objection to any such sale or transfer with the Court within five (5) days after receipt of such Sale Notice, then the relevant *De Minimis* Asset shall only be sold or transferred upon either the consensual resolution of the objection by the parties in question or further order of the Court after notice and a hearing.
- c. The Debtor will provide a written report to the Court, the Notice Parties, and those parties requesting notice pursuant to Bankruptcy Rule 2002, beginning with the month ending on June 30, 2018, and each month thereafter, no later than 15 days after the end of each such month, concerning any such sales made during the preceding month pursuant hereto, including the names of the purchasing parties and the types and amounts of the sales.

3. Sales to “insiders,” as that term is defined in section 101 of the Bankruptcy Code, are not covered by this Order.

4. The absence of any objection to the relief requested in the Motion, combined with the absence of a timely objection to the sale or transfer of the *De Minimis* Assets in accordance with the terms of this Order, shall be determined to be “consent” to such sale or transfer within the meaning of section 363(f)(2) of the Bankruptcy Code.

5. The Debtor is authorized pursuant to section 554(a) of the Bankruptcy Code to abandon *De Minimis* Assets in accordance with the following procedures (the “*De Minimis* Asset Abandonment Procedures”):

- a. The Debtor shall give written notice of the abandonment (the “Abandonment Notice”) to the Notice Parties;
- b. The Abandonment Notice shall contain a description in reasonable detail of the *De Minimis* Assets to be abandoned and the Debtor’s reasons for such abandonment;
- c. If no written objections from any of the Notice Parties are submitted to the Debtor within five (5) days after the date of service of such Abandonment Notice, then the Debtor is authorized to immediately proceed with the abandonment; and
- d. If a written objection from any Notice Party is submitted to the Debtor within five (5) days after service of such Abandonment Notice, the relevant *De Minimis* Asset shall be abandoned only upon either the consensual resolution of the objection by the parties in question or further order of the Court after notice and a hearing.

6. The Debtor is authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this order in accordance with the Motion, including paying those necessary fees and expenses incurred in the sale or abandonment of *De Minimis* Assets (including, but not limited to, commission fees to agents, brokers, auctioneers and liquidators).

7. Nothing contained herein shall be construed as an admission of the validity of any claim or Lien against the Debtor, a waiver of the Debtor’s rights to dispute any claim or Lien, or an approval or assumption of any agreement, contract or lease under section 365 of the Bankruptcy Code. The Debtor’s right to contest any claim or Lien with respect to the *De Minimis* Assets in accordance with applicable non-bankruptcy law are hereby expressly reserved.

8. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of the Order.

9. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: _____, 2018

HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE