

This order is SIGNED.

Dated: November 20, 2017


KEVIN R. ANDERSON
U.S. Bankruptcy Judge



slo

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:	Case No. 17-29073
VIDANGEL, INC.,	Chapter 11
Debtor,	Judge Kevin R. Anderson

**FINAL ORDER (1) AUTHORIZING CONTINUED USE OF
BANK ACCOUNTS, BUSINESS FORMS, CASH
MANAGEMENT SYSTEM, AND PRE-PETITION
CUSTOEMR CREDIT PROGRAM, (2) WAIVING CERTAIN
INVESTMENT AND DEPOSIT GUIDELINES, AND
(3) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)¹ filed by the above-captioned debtor and debtor-in-possession (the “**Debtor**”) seeking entry of an order (1) authorizing but not directing the Debtor to continue using its existing bank accounts, business forms, and cash management system, (2) waiving certain investment and deposit guidelines of the Office of the United States Trustee (the “**Guidelines**”), and (3) granting such further relief as is required to effectuate the foregoing; and the Court, having reviewed the Motion and having heard the statements of counsel in support of the relief requested in the Motion at the hearing before the Court (the “**Hearing**”), finds that the Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334, that this is a core

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

matter under 28 U.S.C. § 157(b)(2), that notice of the Motion and the Hearing were sufficient under the circumstances and that no further notice need be given; and the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein and that such relief is necessary to avoid immediate and irreparable harm to the Debtor's estate,

THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as provided herein on a final basis.
2. The Debtor is authorized, but not required, to maintain and use its existing Cash Management System, as more fully set forth in the Motion. In connection with the ongoing utilization of the Cash Management System, the Debtor shall continue to maintain strict records with respect to all transfers so that all transactions may be readily ascertained, traced, recorded properly, and distinguished between pre-petition and post-petition transactions, and to provide same to the U.S. Trustee on a monthly basis.
3. Subject to the provisions of this Order, the Debtor is authorized to maintain and use the Bank Accounts in the name and with the account numbers existing immediately prior to the Petition Date, provided, however, that the Debtor's accounts shall be (or have been) designated as "debtor-in-possession" accounts, and such accounts will be maintained as collateralized accounts in accordance with the U.S. Trustee's Guidelines and subject to the provisions of the Uniform Depository Agreement.
4. The Bank Accounts will continue to be governed by the pre-petition account agreements (collectively, the "**Account Agreements**") between the Debtor and each of the banks holding the Bank Accounts (collectively, the "**Banks**"), including related fees due thereunder to the Banks; provided, however, that any Bank seeking to modify or terminate any of the Bank Accounts or related services must provide the Debtor with sixty (60) days written notice of such modification or termination.
5. The Banks in the ordinary course of business without the need for further order of this Court, are authorized to debit the Bank Accounts with such Bank, for (a) all fees and costs that are due and owing, or that may become due and owing, to such Bank in connection with the

Bank Accounts, (b) all checks drawn on the Debtor's Bank Account that were at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date, (c) all checks or other items deposited by the Debtor in any of the Bank Accounts with such Bank (whether pre-petition or post-petition) that are or have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, and (d) all ordinary and customary fees and costs for services rendered by the Banks to the Debtor.

6. Any payment from a Bank Account at the request of the Debtor made by a Bank prior to the Petition Date (including any ACH transfer that such Bank is or becomes obligated to settle), or any instruments issued by such Bank on behalf of the Debtor pursuant to a "midnight deadline" or otherwise, shall be deemed to be paid pre-petition, whether or not actually debited from the Bank Account pre-petition.

7. The requirement in the Guidelines that the Debtor establish a specific new bank account for tax payments is waived.

8. The Debtor shall retain the authority to close certain of its Bank Accounts and open new debtor-in-possession accounts, or otherwise make changes to its cash management system as it deems necessary to facilitate its Chapter 11 case and post-petition operations, to the extent and consistent with the terms of and requirements of any post-petition financing facility and any orders(s) of this Court relating thereto. In the event that the Debtor opens or closes any additional bank accounts, such opening or closing shall be timely indicated on the Debtor's monthly operating reports, notice of such opening or closing shall be contemporaneously provided to the Office of the United States Trustee for the District of Utah and any official committees(s) appointed in this Chapter 11 case, and any such new post-petition bank account shall be subject to the terms of this Order and any account agreement relating thereto.

9. The Debtor is authorized to deposit funds in and withdraw funds from its Bank Accounts by all usual means including, without limitation, checks, wire transfers, automated clearinghouse transfers, electronic funds transfers, and other debits and to treat the Bank Accounts for all purposes as debtor-in-possession accounts.

10. The Debtor is authorized to continue to use its correspondence and business forms, including, without limitation, purchase orders, letterhead, envelopes, promotional materials, and other Business Forms, substantially in the forms existing immediately prior to the Petition Date; provided, however, that the Debtor shall indicate its status as a debtor-in-possession on any checks and other forms.

11. The Banks and any and all other financial institutions receiving or transferring funds from the Debtor are hereby authorized and directed to continue to service and administer the Bank Accounts of the Debtor as a debtor-in-possession without interruption and in the usual and ordinary course, and to receive, process, honor, and pay any and all checks, drafts, wires, or ACH transfers drawn on the Bank Accounts by the holders or makers thereof, to the extent the Debtor has sufficient funds in such accounts to satisfy payment thereof.

12. The preceding two paragraphs of this Order apply to any Bank Accounts opened by the Debtor subsequent to entry of this Order; provided, however, that the deadlines referenced in the paragraphs shall run from the respective dates on which the accounts are opened.

13. Notwithstanding anything to the contrary in any other order of this Court, the Banks (a) are authorized to accept and honor all representations from the Debtor as to which checks, drafts, wires, or ACH transfers should be honored or dishonored, consistent with any order(s) of this Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated prior to, on, or subsequent to the Petition Date, and whether the Banks believe the payment is or is not authorized by an order of this Court, (b) have no duty to inquire as to whether such payments are authorized by an order of this Court, and (c) have no duty to make such payments unless the Debtor has sufficient funds on deposit therewith.

14. The Debtor is authorized to continue use the Pre-Petition Customer Credit Program, as set forth more fully in the Motion, but the Debtor is not authorized to refund customers such credits in cash.

15. Notwithstanding Bankruptcy Rules 6004(h), 7062, or 9014, the terms and conditions of this Order shall be immediately effective upon its entry. This Order shall be

binding on the Debtor's successors and assigns, including, but not limited to, any trustee that may be appointed in this Chapter 11 case.

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

[END OF DOCUMENT]

DESIGNATION OF PARTIES TO RECEIVE NOTICE

Service of the foregoing **FINAL ORDER (1) AUTHORIZING CONTINUED USE OF BANK ACCOUNTS, BUSINESS FORMS, CASH MANAGEMENT SYSTEM, AND PRE-PETITION CUSTOEMR CREDIT PROGRAM, (2) WAIVING CERTAIN INVESTMENT AND DEPOSIT GUIDELINES, AND (3) GRANTING RELATED RELIEF** shall be served to the parties and in the manner designated below:

By Electronic Service: I certify that the parties of record in this case as identified below, are registered CM/ECF users.

- J. Thomas Beckett tbeckett@parsonsbehle.com, ecf@parsonsbehle.com;brothschild@parsonsbehle.com;kstankevitz@parsonsbehle.com
- Laurie A. Cayton tr laurie.cayton@usdoj.gov, James.Gee@usdoj.gov;Lindsey.Huston@usdoj.gov;Suzanne.Verhaal@usdoj.gov
- Michael R. Johnson mjohanson@rqn.com, docket@rqn.com;dburton@rqn.com
- David H. Leigh dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
- Grace S. Pusavat gpusavat@parsonsbehle.com
- Brian M. Rothschild brothschild@parsonsbehle.com, ecf@parsonsbehle.com
- United States Trustee USTPRegion19.SK.ECF@usdoj.gov

By U.S. Mail - In addition to the parties of record receiving notice through the CM/ECF system, the following parties should be served notice pursuant to Fed R. Civ. P. 5(b).

Tanner LLC
Key Bank Tower
36 S State Street
Suite 600
Salt Lake City, UT 84111-1400

Todd Rosen
Munger, Tolles & Olson, LLP
350 South Grand Avenue, 50th Floor
Los Angeles, CA 90071-3426

Kelly M. Klaus
Munger, Tolles & Olson, LLP
350 South Grand Avenue, 50th Floor
Los Angeles, CA 90071-3426

Gil Miller
Rocky Mountain Advisory
215 South State Street Ste 550
Salt Lake City, UT 84111

Analysis Group, Inc.
333 South Hope Street, 27th Floor
Los Angeles, CA 90071

Dated this 13th day of November, 2017.

PARSONS BEHLE & LATIMER

By: /s/ Brian M. Rothschild

Brian M. Rothschild
Proposed Attorneys for VidAngel, Inc.

Certificate of Notice Page 7 of 8
 United States Bankruptcy Court
 District of Utah

In re:
 VidAngel, Inc.
 Debtor

Case No. 17-29073-KRA
 Chapter 11

CERTIFICATE OF NOTICE

District/off: 1088-2

User: sjl
 Form ID: pdfor1

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 Total Noticed: 5

Date Rcvd: Nov 20, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 22, 2017.

consult	+Analysis Group, Inc., 333 South Hope Street, 27th Floor, Los Angeles, CA 90071-1406
fa	+Gil Miller, Rocky Mountain Advisory, 215 South State Street Ste 550, Salt Lake City, UT 84111-2356
sp	Kelly M. Klaus, Munger, Tolles & Olson, LLP, 350 South Grand Avenue, 50th Floor, Los Angeles, CA 90071-3426
fa	+Tanner LLC, Key Bank Tower, 36 S State Street, Suite 600, Salt Lake City, UT 84111-1400, UNITED STATES 84111-1400
sp	Todd Rosen, Munger, Tolles & Olson, LLP, 350 South Grand Avenue, 50th Floor, Los Angeles, CA 90071-3426

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
 NONE. TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE. TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 22, 2017

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 20, 2017 at the address(es) listed below:

Brian M. Rothschild	on behalf of Debtor	VidAngel, Inc.	brothschild@parsonsbehle.com, ecf@parsonsbehle.com
David H. Leigh	on behalf of Interested Party	Turner Entertainment Company	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	New Line Productions, Inc.	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Attorney David H.	Leigh	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	Lucasfilm Ltd.	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	MVL Film Finance LLC	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	Disney Enterprises, Inc.	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	Twentieth Century Fox Film Corporation	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
David H. Leigh	on behalf of Interested Party	Warner Brothers Entertainment, Inc.	dleigh@rqn.com, dburton@rqn.com;docket@rqn.com
Grace S. Pusavat	on behalf of Debtor	VidAngel, Inc.	gpusavat@parsonsbehle.com
J. Thomas Beckett	on behalf of Debtor	VidAngel, Inc.	tbeckett@parsonsbehle.com, ecf@parsonsbehle.com;brothschild@parsonsbehle.com;kstankevitz@parsonsbehle.com
Laurie A. Cayton tr	on behalf of U.S. Trustee	United States Trustee	laurie.cayton@usdoj.gov, James.Gee@usdoj.gov;Lindsey.Huston@usdoj.gov;Suzanne.Verhaal@usdoj.gov
Michael R. Johnson	on behalf of Interested Party	Lucasfilm Ltd.	mjohnson@rqn.com, docket@rqn.com;dburton@rqn.com
Michael R. Johnson	on behalf of Interested Party	Twentieth Century Fox Film Corporation	mjohnson@rqn.com, docket@rqn.com;dburton@rqn.com
Michael R. Johnson	on behalf of Interested Party	New Line Productions, Inc.	mjohnson@rqn.com, docket@rqn.com;dburton@rqn.com
Michael R. Johnson	on behalf of Attorney Michael R.	Johnson	mjohnson@rqn.com, docket@rqn.com;dburton@rqn.com
Michael R. Johnson	on behalf of Interested Party	Warner Brothers Entertainment, Inc.	mjohnson@rqn.com, docket@rqn.com;dburton@rqn.com

District/off: 1088-2

User: sjl
Form ID: pdfor1

Page 2 of 2
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The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

Michael R. Johnson	on behalf of Interested Party	Turner Entertainment Company
mjohnson@rqn.com,	docket@rqn.com;dburton@rqn.com	
Michael R. Johnson	on behalf of Interested Party	Disney Enterprises, Inc. mjohnson@rqn.com,
docket@rqn.com;dburton@rqn.com		
Michael R. Johnson	on behalf of Interested Party	MVL Film Finance LLC mjohnson@rqn.com,
docket@rqn.com;dburton@rqn.com		
United States Trustee	USTPRegion19.SK.ECF@usdoj.gov	

TOTAL: 21