

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

In re:)	
	)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC,)	
<i>et al.</i> , ¹	)	Case No. 25-11034 (____)
Debtors.	)	(Joint Administration Requested)
)	

**MOTION OF DEBTORS FOR ENTRY
OF AN ORDER (I) AUTHORIZING AND ESTABLISHING
PROCEDURES FOR THE DE MINIMIS ASSET TRANSACTIONS,
(II) AUTHORIZING AND ESTABLISHING PROCEDURES FOR
DE MINIMIS ASSET ABANDONMENT, (III) APPROVING THE FORM
AND MANNER OF THE NOTICE OF DE MINIMIS ASSET TRANSACTIONS AND
ABANDONMENT, (IV) AUTHORIZING THE PAYMENT OF FEES AND EXPENSES
INCURRED IN CONNECTION THEREWITH, AND (V) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion:²

Relief Requested

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”): (a) authorizing and establishing procedures providing for the use, sale, swap, or transfer of certain assets, including any rights or interests therein (each, a “De Minimis Asset,” and collectively, the “De Minimis Assets”) outside of the ordinary course of business in any individual transaction or series of related transactions (each, a “De Minimis Asset”

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

² A detailed description of the Debtors and their business, including the circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of David Slump, Chief Executive Officer of Marelli Automotive Lighting USA, LLC, in Support of First Day Motions*, filed contemporaneously herewith (the “First Day Declaration”). Capitalized terms used but not defined in this motion shall have the meanings ascribed to them in the First Day Declaration. In support of this motion, the Debtors submit the *Declaration of Tony Simion, Managing Director of Alvarez & Marsal North America, LLC, in Support of First Day Motions*, filed contemporaneously herewith.



Transaction”) to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1,500,000 as calculated within the Debtors’ reasonable discretion, free and clear of all liens, claims, interests, and encumbrances (collectively, the “Liens”), without the need for further Court approval and with such Liens attaching to the proceeds of such De Minimis Asset Transaction with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to the use, sale, swap, or transfer; (b) authorizing and establishing procedures to abandon a De Minimis Asset to the extent the cost of continuing to maintain, relocate, and/or store such De Minimis Asset outweighs any potential recovery from a future sale, as determined by the Debtors in exercise of their reasonable business judgment; (c) approving the form and manner of the notice of De Minimis Asset Transactions and abandonment; (d) authorizing the payment of reasonable and necessary fees and expenses (if any) incurred in connection with the use, sale, swap, transfer, or abandonment of De Minimis Assets, including, but not limited to, commission fees to agents, brokers, auctioneers, and liquidators with the amount of proposed commission fees to be paid to be disclosed in the Transaction Notice (as defined herein); and (e) granting related relief.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final

orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 105(a), 363, and 554 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 6004, and 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 6004-1.

Background

5. The Debtors, together with their non-Debtor affiliates (collectively, “Marelli” or the “Company”) are one of the largest international automotive parts suppliers in the world and a pioneer in motorsports and in automobile manufacturing and design. With its headquarters in Saitama, Japan and over 46,000 employees located in twenty-four countries around the world, Marelli designs and produces sophisticated technologies for leading automotive manufacturers, including lighting and sensor integrations, electronic systems, software solutions, and interior design products, and collaborates with motor sports teams and other industry leaders to research and develop cutting-edge, high-performance automotive components.

6. On June 11, 2025 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrent with the filing of this motion, the Debtors filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

De Minimis Asset Transactions

7. As part of their daily operations, the Debtors own and lease various assets associated with their operations. In the ordinary course of their operations, the Debtors routinely enter into transactions to sell or transfer assets that are no longer essential to the Debtors' business. As such, periodic sales of De Minimis Assets are a necessary element of the Debtors' chapter 11 cases that will maximize the value of the Debtors' estates for the benefit of all stakeholders. The Debtors have a limited window of time in which they may enter into agreements or take advantage of opportunities to sell, transfer, or otherwise monetize De Minimis Assets. The cost, delay, and publicity associated with seeking individual Court approval of each De Minimis Asset Transaction could eliminate or substantially diminish the economic benefits of the transactions. The streamlined procedures proposed in this motion to sell, use, swap, transfer, or abandon De Minimis Assets during these chapter 11 cases will also eliminate the cost of maintaining nonessential property and will generate additional cash to fund recoveries for the Debtors' stakeholders.

8. Given the small value of the De Minimis Assets in relation to the magnitude of the Debtors' asset portfolio and the carrying costs associated with many De Minimis Assets, it would be an inefficient use of resources to seek Court approval for individual De Minimis Asset sales or abandonments. Thus, the Debtors propose the De Minimis Asset Transaction Procedures and the De Minimis Asset Abandonment Procedures (each as defined below) to permit the Debtors to dispose of De Minimis Assets in a cost-efficient manner and to allow more expeditious and cost-effective review of certain De Minimis Asset Transactions by interested parties, while at the same time protecting the rights of creditors and other parties in interest.

De Minimis Asset Transaction Procedures

9. The Debtors propose to use, sell, swap, or transfer each of the De Minimis Assets on the best terms available, taking into consideration the exigencies and circumstances in each such transaction under the following procedures (the “De Minimis Asset Transaction Procedures”):

- a. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with a total transaction value as calculated within the Debtors’ reasonable and good faith discretion, less than or equal to \$1,500,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in their reasonable exercise of business judgment, that such sales are in the best interest of their estates, without further order of the Court or notice to any party, subject only to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any known or potentially interested third parties (the “Interested Parties”) concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien; and
 - ii. any such transactions will be deemed final fully authorized by the Court and free and clear of Liens with such Liens attaching only to the sale proceeds with the same validity, extent, and priority as immediately prior to the transaction.
- b. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to or from a single buyer or group of related buyers with a total transaction value as calculated within the Debtors’ reasonable and good faith discretion, greater than \$1,500,000 and less than or equal to \$15,000,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in the reasonable exercise of their business judgment, that such transactions are in the best interest of the estates, without further order of the Court, subject to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any Interested Parties concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien;
 - ii. any such transactions shall be, without need for any action by any party, final and fully authorized by the Court and may be, as provided in the documentation governing the applicable transaction, final and free and clear of all Liens with such Liens attaching only to the proceeds of such

transactions with the same validity, extent, and priority as immediately prior to the transaction;

- iii. the Debtors shall, at least two business days prior to closing such a sale or effectuating such transfer, file a written notice of such transaction substantially in the form attached hereto as **Exhibit B** (each notice, a “Transaction Notice”) to: (a) the United States Trustee for the District of Delaware (the “U.S. Trustee”); (b) any statutory committee appointed in these chapter 11 cases, (c) counsel to the DIP Agent; (d) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent; (e) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (f) counsel to the Consortium; and (g) any known affected interest in the De Minimis Assets to be sold, including, but not limited to, any creditor(s) (including their counsel) asserting a Lien on the relevant De Minimis Assets, if known (each, a “Transaction Notice Party” and collectively, the “Transaction Notice Parties”), after which the Transaction Notice Parties shall have two business days to object to such sale (the “Initial Objection Period”);
- iv. the content of the Transaction Notice sent to the Transaction Notice Parties for the applicable sale of De Minimis Assets shall consist of, where such information is readily available and applicable: (a) identification of the De Minimis Assets being used, sold, or transferred; (b) identification of the Debtor entity selling the De Minimis Assets; (c) identification of the purchaser of the De Minimis Assets; (d) the purchase price; (e) the book value of the assets being sold or transferred as reflected in the Debtors’ books and records; and (f) any other significant terms of the use, sale, swap, or transfer;³
- v. if the terms of a proposed sale or transfer are materially amended after transmittal of the Transaction Notice but prior to the applicable deadline of any Transaction Notice Parties’ right to object to such sale of the De Minimis Assets, the Debtors will send a revised Transaction Notice to the Transaction Notice Parties, after which the Transaction Notice Parties shall have (a) the number of days remaining in the Initial Objection Period plus (b) an additional two business days to object to such sale (the “Amended Objection Period”);
- vi. any objections to any such transaction must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago,

³ The information may be provided in summary form or by attaching the applicable contract or contracts to the Transaction Notice.

Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, so as to be received on or before the Initial Objection Period or the Amended Objection Period, as applicable (collectively, the “Transaction Notice Period”);

- vii. if no written objections are filed by the Transaction Notice Parties after the expiration of the applicable Transaction Notice Period or if such objections are withdrawn or otherwise resolved pursuant to further order of the Court, the Debtors are authorized to consummate such transaction immediately;

- viii. if a written objection is received by a Transaction Notice Party within the Transaction Notice Period that cannot be resolved, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be sold upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors and the objecting party, or further order of the Court specifically approving the sale or transfer of the De Minimis Asset(s); and
- ix. good faith purchasers of assets pursuant to these De Minimis Asset Transaction Procedures shall be entitled to the protections of section 363(m) of the Bankruptcy Code.

10. To the extent that the Debtors believe, as calculated within the Debtors' reasonable and good faith discretion, that the cost of continuing to maintain, relocate, and/or store De Minimis Assets with a value of \$300,000 or less outweighs any potential recovery from a future sale, the Debtors seek authority to abandon such De Minimis Assets in accordance with the following procedures (the "De Minimis Asset Abandonment Procedures," and, together with the De Minimis Asset Transaction Procedures, the "De Minimis Asset Procedures"):

- a. the Debtors shall give at least two business days' written notice of the abandonment substantially in the form attached hereto as **Exhibit C** (each notice, an "Abandonment Notice") to the Transaction Notice Parties;
- b. the Abandonment Notice shall contain, where such information is readily available and applicable: (i) a description in reasonable detail of the De Minimis Assets to be abandoned; (ii) the identification of the Debtor entity that directly owns the De Minimis Assets; (iii) any fees or similar expenses to be paid in connection with such abandonment; and (iv) the book value of the assets being abandoned as reflected in the Debtors' books and records;
- c. any objections to any such abandonment must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919

North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, so as to be received on or before the Abandonment Objection Deadline (as defined below);

- d. if no written objections from any of the Transaction Notice Parties are filed with the Court within two business days of service of such Abandonment Notice (the “Abandonment Objection Deadline”), then the Debtors are authorized to immediately proceed with the abandonment; and
- e. if a written objection from any Transaction Notice Party is filed with the Court on or before the Abandonment Objection Deadline, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be abandoned upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors, or further order of the Court specifically approving the abandonment or transfer of the De Minimis Asset(s).

11. The Debtors submit that the establishment of the foregoing procedures is desirable and in the best interests of the Debtors' estates, their creditors, and other parties in interest in these chapter 11 cases. The use, sale, swap, transfer, or abandonment of the De Minimis Assets will generate additional value and help preserve existing value for the benefit of the Debtors' estates and all parties in interest. These procedures will promote an efficient administration of these chapter 11 cases, make De Minimis Asset Transactions cost effective, and expedite the use, sale, swap, or transfer of more valuable assets in a manner that will provide the most benefit to the Debtors' estates and creditors.

Basis for Relief

II. The De Minimis Asset Transaction Procedures Are Appropriate Under Section 363(b) of the Bankruptcy Code.

12. Section 363(b)(1) of the Bankruptcy Code provides that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Although section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale, or lease of property of the estate, bankruptcy courts routinely authorize sales of a debtor's assets if such sale is based upon the sound business judgment of the debtor. *See In re Chateaugay Corp.*, 973 F.2d 141 (2d Cir. 1992) (holding that approval of section 363(b) sale is appropriate if good business reasons exist for such sale); *see also In re Lionel Corp.*, 722 F.2d 1063, 1071 (2d Cir. 1983); *In re Martin*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999); *In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 176 (D. Del. 1991); *In re Trans World Airlines, Inc.*, No. 01-00056, 2001 WL 1820326, at *29 (Bankr. D. Del. Apr. 2, 2001).

13. The Debtors submit that the De Minimis Asset Transaction Procedures reflect a reasonable exercise of their business judgment. Courts generally will accord significant deference to a debtor's business judgment to use or sell assets outside the ordinary course of business. *See In re W.A. Mallory Co., Inc.*, 214 B.R. 834, 836–37 (Bankr. E.D. Va. 1997) (“[G]reat deference is given to a business in determining its own best interests.”); *see also In re Glob. Crossing, Ltd.*, 295 B.R. 726, 744 n.58 (Bankr. S.D.N.Y. 2003) (“[T]he Court does not believe that it is appropriate for a bankruptcy court to substitute its own business judgment for that of the [d]ebtors and their advisors, so long as they have satisfied the requirements articulated in the caselaw.”). Requiring the Debtors to file a motion with the Court each time the Debtors seek to dispose of relatively insignificant, non-core assets would distract from the Debtors' efforts to consummate a value-maximizing going-concern sale and force the Debtors to incur unnecessary costs that would reduce whatever value might be realized from the sale, use, swap, or transfer of De Minimis Assets. In addition, the De Minimis Asset Transaction Procedures afford those creditors with an interest in the De Minimis Assets the opportunity to object to their use, sale, swap, or transfer and obtain a hearing if necessary, and the relief requested will not apply to sales of De Minimis Assets to “insiders,” as that term is defined in section 101(31) of the Bankruptcy Code.

III. The De Minimis Asset Transaction Procedures Are Appropriate Under Section 363(f) of the Bankruptcy Code.

14. Section 363(f) of the Bankruptcy Code permits a debtor to sell property free and clear of another party's interest in the property if: (a) applicable nonbankruptcy law permits such a “free and clear” sale; (b) the holder of the interest consents; (c) the interest is a lien and the sale price of the property exceeds the value of all liens on the property; (d) the interest is in bona fide dispute; or (e) the holder of the interest could be compelled in a legal or equitable proceeding to accept a monetary satisfaction of its interest. 11 U.S.C. § 363(f).

15. The Debtors propose to sell or transfer the De Minimis Assets in a commercially reasonable manner and expect that the value of the proceeds from such sales or transfers will fairly reflect the value of the property sold. The Debtors further propose that any party holding a Lien on De Minimis Assets sold or transferred pursuant to this motion shall have a corresponding security interest (in the same order of priority, with the same validity, force, and effect that such lienholder had prior to the sale, subject to any claims and defenses the Debtors may possess with respect thereto) in the proceeds of such sale or transfer. Moreover, the Debtors propose that no objection to the entry of the Order approving this motion along with no timely objection under the De Minimis Asset Transaction Procedures, as applicable, in each case following the provision of notice, be deemed “consent” to any sales or transfers pursuant to the Order within the meaning of section 363(f)(2) of the Bankruptcy Code. As such, the requirements of section 363(f) of the Bankruptcy Code would be satisfied for any proposed sales or transfers free and clear of Liens.

IV. Sales or Other Divestitures of De Minimis Assets Should Be Entitled to the Protections of Section 363(m) of the Bankruptcy Code.

16. Section 363(m) of the Bankruptcy Code provides in relevant part that the reversal or modification on appeal of an authorization under section 363(b) of a sale or lease of property does not affect the validity of a sale or lease under such authorization to a purchaser who bought or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal. *See* 11 U.S.C. § 363(m). “Although the Bankruptcy Code does not define the meaning of ‘good-faith purchaser’ . . . most courts have adopted a traditional equitable definition: ‘one who purchases the assets for value, in good faith and without notice of adverse claims.’” *In re Gucci*, 126 F.3d 380, 390 (2d Cir. 1997) (internal citations omitted). The Third Circuit has held that “[t]he requirement that a purchaser act in good faith . . . speaks to the integrity of [a purchaser’s] conduct in the course of

the sale proceedings.” *In re Abbotts Dairies of Pa., Inc.*, 788 F.2d 143, 147 (3d Cir. 1986) (internal citations omitted). Typically, the misconduct that would destroy a purchaser’s good faith status involves “fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.” *In re Vetter Corp.*, 724 F.2d 52, 56 (7th Cir. 1983) (emphasis omitted) (quoting *In re Rock Indus. Mach. Corp.*, 572 F.2d 1195, 1198 (7th Cir. 1978) (interpreting Bankruptcy Rule 805, the precursor to Bankruptcy Code section 363(m))). The Debtors submit that any agreement that results in the sale or divestiture of De Minimis Assets will be an arm’s-length transaction entitled to the protections of section 363(m).

V. The De Minimis Asset Abandonment Procedures Are Appropriate Under Section 554(a).

17. Section 554(a) of the Bankruptcy Code provides that “[a]fter notice and a hearing, the trustee may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.” 11 U.S.C. § 554(a). The Debtors expect to take commercially reasonable steps under the circumstances to sell De Minimis Assets not needed in their operations. The costs associated with sales of certain De Minimis Assets, however, may exceed any possible proceeds thereof. The inability to consummate a commercially reasonable sale of De Minimis Assets would indicate that these assets have no meaningful monetary value to the Debtors’ estates. Further, the costs of storing and maintaining such De Minimis Assets may burden the Debtors’ estates so abandonment of such De Minimis Assets, pursuant to the De Minimis Asset Abandonment Procedures is in the best interest of the Debtors’ estates. Accordingly, the Debtors contend that, in such circumstances, the abandonment of De Minimis Assets pursuant to the De Minimis Asset Abandonment Procedures is in the best interest of the Debtors’ estates.

VI. This Court and Others Have Approved Similar Procedures.

18. In light of the demonstrable benefits of streamlined procedures to sell and abandon De Minimis Assets and the legal justifications described above, courts in this Circuit and others have approved procedures similar to the De Minimis Asset Procedures in large chapter 11 cases. *See, e.g., In re Liberated Brands LLC*, No. 25-10168 (JKS) (Bankr. D. Del. Mar. 4, 2025) (authorizing sales and abandonment of *de minimis* assets); *In re Am. Tire Distribs. Inc.*, No. 24-12391 (CTG) (Bankr. D. Del. Nov. 18, 2024); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 17, 2024) (same); *In re Yellow Corp.*, No. 23-11069 (CTG) (Bankr. D. Del. Sept. 14, 2023) (same); *In re PGX Holdings, Inc.*, No. 23-10718 (CTG) (Bankr. D. Del. July 19, 2023) (same); *In re Extraction Oil & Gas, Inc.*, No. 20-11548 (CSS) (Bankr. D. Del. July 16, 2020) (same).⁴

19. As courts in this District and others have recognized, the usual process of obtaining Court approval of each De Minimis Asset Transaction: (a) would impose unnecessary administrative burdens on the Court and usurp valuable Court time at hearings; (b) would create costs to the Debtors' estates that may undermine or eliminate the economic benefits of the underlying transactions; and (c) will hinder the Debtors' ability to take advantage of sale opportunities that are available only for a limited time. On the other hand, the De Minimis Asset Transaction Procedures and the De Minimis Asset Abandonment Procedures will monetize otherwise unusable assets, protect the Debtors against the possible declining value of certain De Minimis Assets, save the Debtors interim holding or storage costs, eliminate certain administrative costs, and expedite the sale of De Minimis Assets for the benefit of the Debtors' estates. By

⁴ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

obtaining relief to expedite the sale of De Minimis Assets, the Debtors can capitalize on value rather than delay the sale of De Minimis Assets to the final phases of the chapter 11 cases. Accordingly, the Court should approve the proposed De Minimis Asset Procedures.

20. For the forgoing reasons, the Debtors believe that granting the relief requested herein is appropriate and in the best interests of the estates and creditors.

Reservation of Rights

21. Nothing contained in this motion or any order granting the relief requested in this motion, and no action taken by the Debtors pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount, validity, or priority of, or basis for, any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

Waiver of Bankruptcy Rule 6004(a) and 6004(h)

22. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h).

Notice

23. The Debtors will provide notice of this motion to: (a) the United States Trustee for the District of Delaware; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) the office of the attorney general for each of the states in which the Debtors operate; (d) United States Attorney's Office for the District of Delaware; (e) the Internal Revenue Service; (f) the United States Securities and Exchange Commission; (g) the United States Department of Justice; (h) Mayer Brown LLP, as counsel to the DIP Agent; (i) Davis Polk & Wardwell LLP, as counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent; (j) Young Conaway Stargatt & Taylor, LLP, as counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (k) Akin Gump Strauss Hauer & Feld LLP and Cole Schotz P.C., as counsel to the Ad Hoc Group of Senior Lenders; (l) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Sponsors; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the "Notice Parties"). In light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

24. No prior request for the relief sought in this motion has been made to this or any other court.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: June 11, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

PACHULSKI STANG ZIEHL & JONES LLP

Laura Davis Jones (DE Bar No. 2436)
Timothy P. Cairns (DE Bar No. 4228)
Edward A. Corma (DE Bar No. 6718)
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, Delaware 19899 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: ljones@pszjlaw.com
tcairns@pszjlaw.com
ecorma@pszjlaw.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (*pro hac vice* pending)
Nicholas M. Adzima (*pro hac vice* pending)
Evan Swager (*pro hac vice* pending)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Email: joshua.sussberg@kirkland.com
nicholas.adzima@kirkland.com
evan.swager@kirkland.com

-and-

Ross M. Kwasteniet, P.C. (*pro hac vice* pending)
Spencer A. Winters, P.C. (*pro hac vice* pending)
333 West Wolf Point Plaza
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: ross.kwasteniet@kirkland.com
spencer.winters@kirkland.com

*Proposed Co-Counsel for the Debtors
and Debtors in Possession*

*Proposed Co-Counsel for the Debtors
and Debtors in Possession*

Exhibit A

Proposed Order

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

In re:)	
	)	Chapter 11
)	
MARELLI AUTOMOTIVE LIGHTING USA LLC, <i>et al.</i> , ¹	)	Case No. 25-11034 (____)
)	
Debtors.	)	(Joint Administration Requested)
)	
	)	Re: Docket No. ____

**ORDER (I) AUTHORIZING AND ESTABLISHING
PROCEDURES FOR THE DE MINIMIS ASSET TRANSACTIONS,
(II) AUTHORIZING AND ESTABLISHING PROCEDURES FOR
DE MINIMIS ASSET ABANDONMENT, (III) APPROVING THE FORM AND
MANNER OF THE NOTICE OF DE MINIMIS ASSET TRANSACTIONS AND
ABANDONMENT, (IV) AUTHORIZING THE PAYMENT OF FEES AND EXPENSES
INCURRED IN CONNECTION THEREWITH, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing the Debtors to approve expedited procedures: (i) authorizing and establishing procedures providing for the use, sale, swap, or transfer of certain assets, including any rights or interests therein (each, a “De Minimis Asset,” and collectively, the “De Minimis Assets”) outside of the ordinary course of business in any individual transaction or series of related transactions (each, a “De Minimis Asset Transaction”) to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1,500,000 as calculated within the Debtors’ reasonable discretion, free and clear of all liens, claims, interests, and encumbrances (collectively, the “Liens”), without the need for further Court approval and with such Liens attaching to the proceeds of such De Minimis Asset

1 A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

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

Transaction with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to the use, sale, swap, or transfer; (ii) authorizing and establishing procedures to abandon a De Minimis Asset to the extent the cost of continuing to maintain, relocate, and/or store such De Minimis Asset outweighs any potential recovery from a future sale, as determined by the Debtors in exercise of their reasonable business judgment; (iii) approving the form and manner of the notice of De Minimis Asset Transactions and abandonment; and (iv) authorizing the payment of reasonable and necessary fees and expenses (if any) incurred in connection with the use, sale, swap, transfer, or abandonment of De Minimis Assets, including, but not limited to, commission fees to agents, brokers, auctioneers, and liquidators with the amount of proposed commission fees to be paid to be disclosed in the Transaction Notice (as defined herein), and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and

factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, 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 Debtors are authorized to use, sell, swap, or transfer De Minimis Assets outside the ordinary course of business, without further order of the Court in accordance with the following De Minimis Asset Transaction Procedures:

- a. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers with a total transaction value as calculated within the Debtors' reasonable and good faith discretion, less than or equal to \$1,500,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in their reasonable exercise of business judgment, that such sales are in the best interest of their estates, without further order of the Court or notice to any party, subject only to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any known or potentially interested third parties (the "Interested Parties") concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien; and
 - ii. any such transactions will be deemed final fully authorized by the Court and free and clear of Liens with such Liens attaching only to the sale proceeds with the same validity, extent, and priority as immediately prior to the transaction.
- b. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to or from a single buyer or group of related buyers with a total transaction value as calculated within the Debtors' reasonable and good faith discretion, greater than \$1,500,000 and less than or equal to \$15,000,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in the reasonable exercise of their business judgment that such transactions are in the best interest of the estates, without further order of the Court, subject to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any Interested

Parties concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien;

- ii. any such transactions shall be, without need for any action by any party, final and fully authorized by the Court and may be, as provided in the documentation governing the applicable transaction, final and free and clear of all Liens with such Liens attaching only to the proceeds of such transactions with the same validity, extent, and priority as immediately prior to the transaction;
- iii. the Debtors shall, at least two business days prior to closing such a sale or effectuating such transfer, file a written notice of such transaction substantially in the form attached as Exhibit B to the Motion (each notice, a “Transaction Notice”) to: (a) the U.S. Trustee; (b) any statutory committee appointed in these chapter 11 cases; (c) counsel to the DIP Agent; (d) counsel to Mizuho Bank, Ltd. in all capacities other than as Prepetition Agent; (e) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (f) counsel to the Consortium; and (g) any known affected interest in the De Minimis Assets to be sold, including, but not limited to, any creditor(s) (including their counsel) asserting a Lien on the relevant De Minimis Assets, if known (each, a “Transaction Notice Party” and collectively, the “Transaction Notice Parties”), after which the Transaction Notice Parties shall have two business days to object to such sale (the “Initial Objection Period”);
- iv. the content of the Transaction Notice sent to the Transaction Notice Parties for the applicable sale of De Minimis Assets shall consist of, where such information is readily available and applicable: (a) identification of the De Minimis Assets being used, sold, or transferred; (b) identification of the Debtor entity selling the De Minimis Assets; (c) identification of the purchaser of the De Minimis Assets; (d) the purchase price; (e) the book value of the assets being sold or transferred as reflected in the Debtors’ books and records; and (f) any other significant terms of the use, sale, swap, or transfer;³
- v. if the terms of a proposed sale or transfer are materially amended after transmittal of the Transaction Notice but prior to the applicable deadline of any Transaction Notice Parties’ right to object to such sale of the De Minimis Assets, the Debtors will send a revised Transaction Notice to the Transaction Notice Parties, after which the Transaction Notice Parties shall have (a) the number of days remaining in the Initial Objection Period plus (b) an additional two business days to object to such sale (the “Amended Objection Period”);

³ The information may be provided in summary form or by attaching the applicable contract or contracts to the Transaction Notice.

- vi. any objections to any such transaction must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, so as to be received on or before the Initial Objection

Period or the Amended Objection Period, as applicable (collectively, the “Transaction Notice Period”);

- vii. if no written objections are filed by the Transaction Notice Parties after the expiration of the applicable Transaction Notice Period or if such objections are withdrawn or otherwise resolved pursuant to further order of the Court, the Debtors are authorized to consummate such transaction immediately;
- viii. if a written objection is received by a Transaction Notice Party within the Transaction Notice Period that cannot be resolved, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be sold upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors and the objecting party, or further order of the Court specifically approving the sale or transfer of the De Minimis Asset(s); and
- ix. good faith purchasers of assets pursuant to these De Minimis Asset Transaction Procedures shall be entitled to the protections of section 363(m) of the Bankruptcy Code.

3. Pursuant to section 554(a) of the Bankruptcy Code, the Debtors are authorized to abandon De Minimis Assets with a value of \$300,000 or less in accordance with the following De Minimis Asset Abandonment Procedures:

- a. the Debtors shall give at least two business days’ written notice of the abandonment substantially in the form attached as Exhibit C to the Motion (each notice, an “Abandonment Notice”) to the Transaction Notice Parties;
- b. the Abandonment Notice shall contain, where such information is readily available and applicable: (i) a description in reasonable detail of the De Minimis Assets to be abandoned; (ii) the identification of the Debtor entity that directly owns the De Minimis Assets; (iii) any fees or similar expenses to be paid in connection with such abandonment; and (iv) the book value of the assets being abandoned as reflected in the Debtors’ books and records;
- c. any objections to any such abandonment must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima

(nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, so as to be received on or before the Abandonment Objection Deadline (as defined below);

- d. if no written objections from any of the Transaction Notice Parties are filed with the Court within two business days of service of such Abandonment Notice (the “Abandonment Objection Deadline”), then the Debtors are authorized to immediately proceed with the abandonment; and
- e. if a written objection from any Transaction Notice Party is filed with the Court on or before the Abandonment Objection Deadline, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be abandoned upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors, or further order of the Court specifically approving the abandonment or transfer of the De Minimis Asset(s).

4. Sales to “insiders,” as that term is defined in section 101(31) of the Bankruptcy Code, are excluded from this Order.

5. The De Minimis Asset Transaction Procedures shall not apply to any transaction that involves the assumption or the assumption and assignment of (a) executory contracts, (b) unexpired leases of personal property, or (c) unexpired leases of nonresidential real property for which a Debtor is not the landlord pursuant to section 365 of the Bankruptcy Code.

6. In the event that the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of transactions to a single buyer or group of related buyers have an aggregate selling price greater than \$15,000,000, the De Minimis Asset Transaction Procedures shall not apply and the Debtors shall be required to seek authority to consummate such uses, sales, or transfers pursuant to the applicable provisions of the Bankruptcy Code.

7. Any party that does not timely object to the relief requested in the Motion and does not timely object to the sale or transfer of De Minimis Assets in accordance with the terms of this Order shall be deemed to “consent” to such use, sale, swap, or transfer within the meaning of section 363(f)(2) of the Bankruptcy Code.

8. All buyers shall take assets sold by the Debtors pursuant to the De Minimis Asset Transaction Procedures “as is” and “where is,” without any representations or warranties from the Debtors as to quality or fitness of such assets for either their intended or any particular purpose.

9. Sales and transfers of De Minimis Assets are, without need for any action by any party, free and clear of all Liens, with such Liens attaching to the proceeds of such sale or transfer with the same validity, extent, and priority as had attached to such De Minimis Assets immediately prior to such sale or transfer. The holder of any valid lien, claim, encumbrance, or interest on such De Minimis Assets shall, as of the effective date of such sale or transfer, be deemed to have waived

and released such lien, claim, encumbrance, or interest, without regard to whether such holder has executed or filed any applicable release, and such lien, claim, encumbrance, or interest shall automatically, and with no further action by any party, attach to the proceeds of such sale. Notwithstanding the foregoing, any such holder of such a lien, claim, encumbrance, or interest is authorized and directed to execute and deliver any waivers, releases, or other related documentation, as reasonably requested by the Debtors.

10. Any Sales of De Minimis Assets in accordance with the De Minimis Asset Transaction Procedures set forth in this Order shall be deemed arm's-length transactions entitled to the protections of section 363(m) of the Bankruptcy Code and purchasers and transferees of De Minimis Assets are entitled to the protections afforded to good-faith purchasers under section 363(m) of the Bankruptcy Code.

11. The Debtors shall provide a written report or reports, within thirty days after the end of each calendar month (to the extent the De Minimis Asset Transactions were consummated in the relevant month), beginning with the period ending June 30, 2025, concerning any such sales or transfers made pursuant to the relief requested herein (including the names of the purchasing parties and the types and amounts of the transactions and any De Minimis Assets abandoned during the preceding calendar month pursuant hereto to the Transaction Notice Parties).

12. The Transaction Notice with regard to the sale or transfer of De Minimis Assets, substantially in the form attached to the Motion as Exhibit B, is hereby authorized and approved.

13. The Abandonment Notice with regard to the abandonment of De Minimis Assets substantially in the form attached to the Motion as Exhibit C, is hereby authorized and approved.

14. Service of the Transaction Notice and Abandonment Notice, as applicable, is sufficient notice of the use, sale, swap, transfer, or abandonment, as applicable, of such De Minimis Assets.

15. With respect to all sale transactions consummated pursuant to this Order, this Order shall be sole and sufficient evidence of the transfer of title to any particular buyer, and the sale transactions consummated pursuant to this Order shall be binding upon and shall govern the acts of all persons and entities who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the property sold pursuant to this Order, including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, administrative agencies, governmental departments, secretaries of state and federal, state, and local officials, and each of such persons and entities is hereby directed to accept this Order as sole and sufficient evidence of such transfer of title and shall rely upon this Order in consummating the transactions contemplated hereby.

16. The Debtors are authorized to pay those reasonable and necessary fees and expenses incurred in the use, sale, swap, transfer, or abandonment of De Minimis Assets, including commission fees to agents, brokers, auctioneers, and liquidators.

17. Nothing contained herein shall prejudice the rights of the Debtors to seek authorization for the use, sale, swap, or transfer of any asset under section 363 of the Bankruptcy Code.

18. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

20. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

21. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit B

Transaction Notice

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

In re:)	
	)	Chapter 11
)	
MARELLI AUTOMOTIVE LIGHTING USA LLC,	)	Case No. 25-11034 (____)
<i>et al.</i> , ¹)	
)	
Debtors.	)	(Joint Administration Requested)
)	

NOTICE OF TRANSACTION

PLEASE TAKE NOTICE that, on June 11, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101–1532.

PLEASE TAKE FURTHER NOTICE that, on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) approved an *Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions, (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment, (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment, and (V) Granting Related Relief* [Docket No. [●]] (the “Transaction Procedures Order”), whereby the Bankruptcy Court authorized the Debtors to use, sell, transfer, swap, or abandon certain non-core assets (collectively, the “De Minimis Assets”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Transaction Procedures Order, the Debtors propose to sell the De Minimis Assets set forth and described on **Exhibit 1** attached hereto (the “Transaction Assets”). **Exhibit 1** identifies, for each Transaction Asset, as may be applicable and to the extent such information is readily available: (a) identification of the De Minimis Assets being used, sold, or transferred; (b) identification of the Debtor entity selling the De Minimis Assets; (c) identification of the purchaser of the De Minimis Assets; (d) the purchase price; (e) the book value of the assets being sold or transferred as reflected in the Debtors’ books and records; and (f) any other significant terms of the use, sale, swap, or transfer.³

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

² All capitalized words not defined herein have the meanings ascribed to them in the *Motion of Debtors for Entry of an Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions, (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment, (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment, and (V) Granting Related Relief* [Docket No. [●]] (the “Transaction Procedures Order”) [Docket No. [●]].

³ The information may be provided in summary form or by attaching the applicable contract or contracts to the Transaction Notice.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Transaction Procedures Order, if the terms of a proposed use, sale, swap, or transfer are materially amended after transmittal of the Transaction Notice but prior to the applicable deadline of any Transaction Notice Parties' right to object to such sale or acquisition, the Debtors will send a revised Transaction Notice to the Transaction Notice Parties, after which the Transaction Notice Parties shall have two business days, in addition to the two business days comprising the Initial Objection Period (as defined in the Transaction Procedures Order), to object to such use, sale, swap, or transfer prior to closing such sale or effectuating such transaction (the "Amended Objection Period").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Transaction Procedures Order, any recipient of this notice may object to the proposed transaction within the Initial Objection Period or the Amended Objection Period (as defined in the Transaction Procedures Order), as applicable. Objections: **(a) must be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court, and (e) be served on:** (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, **so as to be received on or before the Initial Objection Period or the Amended Objection Period.**

If you object, the Debtors may not use, sell, transfer, swap, or acquire the Transaction Assets unless you and the Debtors consensually resolve the objection or upon further Bankruptcy Court order approving the use, sale, swap, transfer, or acquisition of such Transaction Assets.

Exhibit 1

MARELLI AUTOMOTIVE LIGHTING USA LLC

Date: [●]

Content of the Notice

(a) identification of the De Minimis Assets being used, sold, or transferred

[●]

(b) identification of the Debtor entity selling the De Minimis Assets

[●]

(c) identification of the purchaser of the De Minimis Assets

[●]

(d) the purchase price

[●]

(e) the book value of the assets being sold or transferred as reflected in the Debtors' books and records

[●]

(f) any other significant terms of the use, sale, swap, or transfer

[●]

Exhibit C

Abandonment Notice

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

In re:)	
	)	Chapter 11
)	
MARELLI AUTOMOTIVE LIGHTING USA LLC,	)	Case No. 25-11034 (____)
<i>et al.</i> , ¹)	
)	
Debtors.	)	(Joint Administration Requested)
)	

NOTICE OF ABANDONMENT

PLEASE TAKE NOTICE that, on June 11, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101–1532.

PLEASE TAKE FURTHER NOTICE that, on [●], the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) approved an *Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions, (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment, (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment, and (V) Granting Related Relief* [Docket No. [●]] (the “Transaction Procedures Order”), whereby the Bankruptcy Court authorized the Debtors to use, sell, transfer, swap, or abandon certain non-core assets (collectively, the “De Minimis Assets”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Transaction Procedures Order, the Debtors propose to abandon the De Minimis Assets set forth and described on **Exhibit 1** attached hereto, which exhibit also sets forth, where such information is readily available: (i) a description in reasonable detail of the De Minimis Assets to be abandoned; (ii) the identification of the Debtor entity that directly owns the De Minimis Assets; (iii) any fees or similar expenses to be paid in connection with such abandonment, if applicable; and (iv) the book value of the assets being abandoned as reflected in the Debtors' books and records.³

PLEASE TAKE FURTHER NOTICE that, pursuant to the Transaction Procedures Order, any recipient of this notice may object to the proposed transaction within two business days

1 A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

² All capitalized words not defined herein have the meanings ascribed to them in the *Motion of Debtors for Entry of an Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions, (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment, (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment, and (V) Granting Related Relief* [Docket No. [●]] (the “Transaction Procedures Order”) [Docket No. [●]].

³ The information may be provided in summary form or by attaching the applicable contract or contracts to the Abandonment Notice.

of service of this notice. Objections: **(a) must be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court, and (e) be served on:** the (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) any statutory committee appointed in these chapter 11 cases, **so as to be received on or before the Abandonment Objection Deadline (as defined in the Transaction Procedures Order).**

If you object, the Debtors may not abandon the De Minimis Assets unless you and the Debtors consensually resolve the objection or upon further Bankruptcy Court order approving the abandonment of such De Minimis Assets.

Exhibit 1

MARELLI AUTOMOTIVE LIGHTING USA LLC

Date: [●]

Content of the Notice

- (a) a description in reasonable detail of the De Minimis Assets to be abandoned
- (b) the identification of the Debtor entity that directly owns the De Minimis Assets
- (e) any fees or similar expenses to be paid in connection with such abandonment, if applicable
- (f) the book value of the assets being abandoned as reflected in the Debtors' books and records

[●]

[●]

[●]

[●]