

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Ref. Docket No. 45

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

Upon consideration of the motion (the “**Motion**”)² of the above-captioned debtor (the “**Debtor**”) for entry of an order (this “**Order**”), pursuant to sections 105(a), 363, and 554(a) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6007, and 9006, and Local Rules 2002-1 and 6004-1, authorizing and approving procedures enabling the Debtor to: (a) negotiate, enter into, execute, consummate, and perform De Minimis Asset Sales (as defined below) (any asset sold or transferred pursuant to De Minimis Asset Sale, a “**Sale Asset**”), and (b) abandon certain other de minimis assets (together with the Sale Assets, the “**De Minimis Assets**”), and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and due and proper notice of the Motion and the hearing thereon having been given as set forth in the Motion; and such notice having been adequate and appropriate under the circumstances, and it

¹ The Debtor in this chapter 11 case is Food52, Inc. and the last four digits of the Debtor’s federal tax identification number are 2604. For the purpose of this chapter 11 case, the Debtor’s service address is 1 Dock 72 Way, 13th Floor, Brooklyn, New York 11205.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion.



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appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”), if any; and upon the record of the Hearing; and it appearing that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtor, its estate, creditors, and all parties in interest; 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 Debtor is authorized, but not directed, to sell or transfer the De Minimis Assets without any further order of this Court in accordance with the De Minimis Sale Procedures as set forth herein.
3. With regard to sales or transfers of the De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers (each a “**De Minimis Asset Purchaser**”) with an aggregate selling price equal to or less than \$100,000, the following De Minimis Asset Sale Procedures are hereby approved; *provided, however*, that any De Minimis Sale Transaction to a De Minimis Asset Purchaser with an aggregate selling price equal to or less than \$15,000 shall not be subject to the following procedures, and such transaction may be consummated without further notice (except five (5) business days’ notice to any known lien holder and reasonable prior notice to the Official Committee of Unsecured Creditors) or hearing following entry of this Order:
 - i. The Debtor is authorized to consummate De Minimis Asset Sale Transaction(s) if the Debtor determines in the reasonable exercise of its business judgment that such sales or transfers are in the best interest of its estate without further order of the Court or notice to any party (other than notice to the De Minimis Notice Parties as set forth below).

- ii. Any such transaction(s) shall be free and clear of all liens, with such liens attaching only to the sale or transfer proceeds, if any, pursuant to section 363 of the Bankruptcy Code, with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to such sale or transfer.
- iii. At least five (5) business days prior to the proposed closing of any De Minimis Asset Sale, the Debtor shall give written notice of each sale substantially in the form attached hereto as **Exhibit 1** (the “**De Minimis Asset Sale Notice**”) by email, if available, or otherwise by overnight delivery to: (a) counsel to the DIP Lender, Moore & Van Allen PLLC, 100 N. Tryon Street, Suite 4700, Charlotte, North Carolina 28202, Attn: James R. Langdon, Esq. (jimlangdon@mvlaw.com) and C. Cowden W. Rayburn, Esq. (cowdenrayburn@mvlaw.com), and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Wilmington, Delaware 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (collectively, the “**De Minimis Asset Notice Parties**”).
- iv. The content of the De Minimis Asset Sale Notice shall consist of (i) reasonably specific identification of the proposed De Minimis Assets being sold or transferred; (ii) identification of the proposed De Minimis Asset Purchaser and their relationship (if any) to the Debtor; (iii) the proposed selling price; and (iv) the material terms of the sale or transfer agreement, including, but not limited to, any payments to be made by the Debtor on account of commissions or other fees to agents, brokers, auctioneers, and liquidators.
- v. If no written objections from the De Minimis Asset Notice Parties are filed with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the Debtor shall be authorized to immediately consummate such sale or transfer.
- vi. If any De Minimis Asset Notice Party files a written objection to any such sale or transfer with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the relevant De Minimis Asset shall be sold or transferred only upon submission of a consensual form of order resolving the objection as between the Debtor and the objecting party or further order of the Court after notice and a hearing. Any such objections shall be served on the De Minimis Asset Notice Parties.

vii. In the event a hearing is required to resolve an objection, such objection shall be heard at the next scheduled omnibus hearing date that is at least seven (7) calendar days from the date of the filing of such notice or such other date set by the Court based upon the exigencies of the circumstances surrounding such assignment.

4. Pursuant to section 363(f) of the Bankruptcy Code, any property sold pursuant to the De Minimis Asset Sale Procedures shall be sold free and clear of any and all liens, mortgages, security interests, conditional sales or title retention agreements, pledges, hypothecations, consensual liens, judicial liens, statutory liens, judgments, encumbrances, or claims of any kind or nature (including, without limitation, any and all “claims” as defined in section 101(5) of the Bankruptcy Code) (collectively, “**Liens and Claims**”), and such Liens and Claims shall attach to the proceeds of the sale of such assets with the same validity and enforceability, to the same extent, subject to the same defenses, and with the same amount and priority as they attached to such assets immediately prior to the closing of the applicable sale.

5. The absence of an objection to the relief requested in the Motion combined with the absence of a timely objection to the sale of property by a holder of a Lien or Claim that has received a Sale Notice in accordance with the terms of this Order shall be determined to be “consent” to such sale within the meaning of section 363(f)(2).

6. Sales of property consummated pursuant to the De Minimis Asset Sale Procedures shall be deemed arm’s-length transactions entitled to the protections of section 363(m) of the Bankruptcy Code.

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

8. The Debtor shall provide a written report or reports, within thirty (30) days after the last day of each calendar month (to the extent De Minimis Asset Sales were consummated for

the relevant month), concerning any such sales or transfers made in accordance with the relief granted by this Order (including the names of the purchasing parties and the types of amounts of the sales) to the De Minimis Notice Parties and those parties requesting notice under Bankruptcy Rule 2002.

9. Pursuant to sections 105(a) and 554(a) of the Bankruptcy Code, the Debtor is authorized, but not directed, to abandon personal property in accordance with the following procedures:

- i. Abandonment. For personal property for which the Debtor is unable to find purchasers and the Debtor determines, after consultation with the Consultation Parties, that the cost to maintain, relocate, and/or store such personal property outweighs any potential recovery from a future sale:
 - i. Business Judgment Standard. The Debtor shall be authorized to abandon such property, subject to the procedures set forth herein, if the Debtor determines in the reasonable exercise of its business judgment that such abandonment is in the best interest of the Debtor's estate, without further order of the Court; *provided, however*, that nothing in this Order shall authorize the Debtor to abandon any personally identifiable information of any person (including any of the Debtor's employees) or any business records necessary for the prosecution of the Debtor's chapter 11 case and not otherwise available to the Debtor.
 - ii. Abandonment Notice. The Debtor shall, at least five (5) business days prior to abandoning such property, file on the Court's docket and serve a written notice of such abandonment by e-mail, facsimile, or overnight delivery service (each notice, an "**Abandonment Notice**") on: (a) counsel to the DIP Lender, Moore & Van Allen PLLC, 100 N. Tryon Street, Suite 4700, Charlotte, North Carolina 28202, Attn: James R. Langdon, Esq. (jimlangdon@mvlaw.com) and C. Cowden W. Rayburn, Esq. (cowdenrayburn@mvlaw.com), and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Wilmington, Delaware 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (the "**Abandonment Notice Parties**"), which

Abandonment Notice shall consist of: (i) identification of the property being abandoned and its location; (ii) a summary of the reasons for abandoning such property; (iii) the entity to whom the property is proposed to be abandoned, if any; and (iv) the date and time within which objections must be filed and served on the Debtor (as set forth below).

- iii. Objection Procedures. Parties objecting to an Abandonment Notice must file and serve a written objection so that such objection is filed with the Court and is actually received by counsel to the Debtor no later than five (5) business days after the date the Debtor serves the relevant Abandonment Notice.
- iv. No Objection. If no objection to an Abandonment Notice is timely filed by any of the Abandonment Notice Parties within five (5) business days of service of such Abandonment Notice, the Debtor shall be authorized to immediately abandon the relevant property.
- v. Unresolved Objections. If a timely objection is filed and not withdrawn or resolved, the Debtor shall file a notice of hearing to consider the unresolved objection. If such objection is overruled or withdrawn, or if the abandonment of the property is specifically approved by further order of the Court, the Debtor is authorized to immediately abandon such property.

10. Nothing contained herein shall prejudice the rights of the Debtor to seek authorization for the sale, transfer, or abandonment of any other asset in accordance with the Bankruptcy Code, Bankruptcy Rules, and the Local Rules.

11. Notwithstanding the other provisions of this Order, the Debtors shall not sell any De Minimis Assets to any insiders (as defined in section 101(31) of the Bankruptcy Code) pursuant to the procedures set forth herein, and the Debtors shall seek approval of any sale of De Minimis Assets to an insider by separate motion.

12. Service of the Motion and the De Minimis Asset Sale Notice or Abandonment Notice, as applicable, is sufficient notice of the sale, transfer, or abandonment of the applicable property of the Debtor, and shall be deemed sufficient notice in accordance with Bankruptcy Rules 6004 and 6007.

13. 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) are satisfied by such notice.

14. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the validity of any prepetition claim against the Debtor; (b) a waiver of the Debtor's or any other party in interest's right to dispute any prepetition claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Motion or a finding that any particular claim is an administrative expense or other priority claim; (e) a request or authorization to assume any prepetition agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the rights of any party in interest under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtor that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

15. The De Minimis Asset Sale Notice substantially in the form attached to this Order as **Exhibit 1** is hereby authorized and approved, and service of the De Minimis Asset Sale Notice is sufficient notice of the sale or transfer of such applicable assets.

16. The Abandonment Notice, substantially in the form attached to this Order as **Exhibit 2**, is hereby authorized and approved, and served of the Abandonment Notice is sufficient notice of the abandonment of the applicable assets.

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

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

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

Dated: January 23rd, 2026
Wilmington, Delaware


LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Form of Sale Notice

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Obj. Deadline: _____

NOTICE OF DE MINIMIS ASSET SALE

PLEASE TAKE NOTICE that, on December 29, 2025, the above-captioned debtor and debtor in possession (the “**Debtor**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code.

PLEASE TAKE FURTHER NOTICE that, on _____, 2025, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an *Order Authorizing and Approving Procedures for the Sale, Transfer, or Abandonment of De Minimis Assets* [D.I. ___] the (“**De Minimis Asset Sale Order**”), whereby the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) authorized the Debtor to sell, transfer or abandon certain assets having de minimis value to the Debtor’s estate (the “**De Minimis Assets**”). All interested parties should carefully read the De Minimis Asset Sale Order and the De Minimis Asset Sale Procedures set forth therein. The De Minimis Asset Sale Order is available upon request to the Debtor’s claims and noticing agent, Kurtzman Carson Consultants, LLC dba Verita Global, via the case website at <https://www.veritaglobal.net/Food52>.

PLEASE TAKE FURTHER NOTICE that, in accordance with the De Minimis Asset Sale Procedures, the Debtor intends to sell or transfer the De Minimis Assets (the “**De Minimis Asset Sale**”) set forth on **Schedule 1** attached hereto (the “**Sale Schedule**”). In accordance with the De Minimis Asset Sale Procedures, the Asset Schedule includes: (i) reasonably specific identification of the proposed De Minimis Assets being sold or transferred; (ii) identification of the proposed De Minimis Asset Purchaser and their relationship (if any) to the Debtor; (iii) the proposed selling price; and (iv) the material terms of the sale or transfer agreement, including, but not limited to, any payments to be made by the Debtor on account of commissions or other fees to agents, brokers, auctioneers, and liquidators.

PLEASE TAKE FURTHER NOTICE that, pursuant to the De Minimis Asset Sale Order, any recipient of this notice may object to the proposed sale within five (5) business days of service of this notice. Objections must: (i) be in writing; and (ii) filed with the Bankruptcy Court be received by 4:00 p.m. (prevailing Eastern Time) within five (5) calendar days of service of this notice (the “**Objection Deadline**”) and served on counsel for the Debtor, Young Conaway Stargatt

¹ The Debtor in this chapter 11 case is Food52, Inc. and the last four digits of the Debtor’s federal tax identification number are 2604. For the purpose of this chapter 11 case, the Debtor’s service address is 1 Dock 72 Way, 13th Floor, Brooklyn, New York 11205.

& Taylor LLP, 1000 North Street, Wilmington, Delaware, 19801 Attn: Elizabeth Justison (ejustison@ycst.com), S. Alexander Faris (afaris@ycst.com), and Andrew M. Lee (alee@ycst.com).

PLEASE TAKE FURTHER NOTICE THAT, SHOULD A HEARING BE REQUIRED TO RESOLVE AN OBJECTION, SUCH OBJECTION SHALL BE HEARD AT THE NEXT SCHEDULED OMNIBUS HEARING DATE THAT IS AT LEAST SEVEN (7) CALENDAR DAYS FROM THE DATE OF THE FILING OF SUCH NOTICE OR SUCH OTHER DATE SET BY THE COURT BASED UPON THE EXIGENCIES OF THE CIRCUMSTANCES SURROUNDING SUCH ASSIGNMENT.

PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE DE MINIMIS ASSET SALE ORDER, THEN THE DEBTOR SHALL BE AUTHORIZED, PURSUANT TO THE DE MINIMIS ASSET SALE ORDER, TO CONSUMMATE THE PROPOSED DE MINIMIS ASSET SALE IN ACCORDANCE WITH THE TERMS SET FORTH ON THE ATTACHED SALE SCHEDULE WITHOUT FURTHER NOTICE OR HEARING, AND YOU SHALL BE DEEMED TO HAVE WAIVED AND RELEASED ANY RIGHT TO ASSERT SUCH AN OBJECTION.

Dated: _____, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ DRAFT

Michael R. Nestor (No. 3526)
Kara Hammon Coyle (No. 4410)
Elizabeth S. Justison (No. 5911)
S. Alexander Faris (No. 6278)
Andrew M. Lee (No. 7078)
Brynna M. Gaffney (No. 7402)
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Emails: mnestor@ycst.com
kcoyle@ycst.com
ejustison@ycst.com
afaris@ycst.com
alee@ycst.com
bgaffney@ycst.com

*Proposed Counsel for the Debtor
and Debtor in Possession*

Schedule 1

Schedule of Assets to be Sold

<u>Item(s) to be Sold</u>	<u>Purchaser</u>	<u>Quantity</u>	<u>Proposed Price</u>	<u>Terms of Sale</u>

EXHIBIT 2

Abandonment Notice

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Obj. Deadline: _____

NOTICE OF INTENT TO ABANDON DE MINIMIS ASSETS

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PLEASE TAKE FURTHER NOTICE that, on _____, 2025, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an *Order Authorizing and Approving Procedures for the Sale, Transfer, or Abandonment of De Minimis Assets* [D.I. ___] the (“**De Minimis Asset Sale Order**”), whereby the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) authorized the Debtor to sell, transfer or abandon certain assets having de minimis value to the Debtor’s estate (the “**De Minimis Assets**”). All interested parties should carefully read the De Minimis Asset Sale Order and the De Minimis Asset Sale Procedures set forth therein. The De Minimis Asset Sale Order is available upon request to the Debtor’s claims and noticing agent, Kurtzman Carson Consultants, LLC dba Verita Global, via the case website at <https://www.veritaglobal.net/Food52>.

PLEASE TAKE FURTHER NOTICE that, in accordance with the De Minimis Asset Sale Procedures, the Debtor intends to abandon the De Minimis Assets (the “**De Minimis Asset Sale**”) set forth on **Schedule 1** attached hereto (the “**Schedule**”). In accordance with the De Minimis Asset Sale Procedures, the Schedule includes: (i) identification of the property being abandoned and its location; (ii) a summary of the reasons for abandoning such property; and (iii) the entity to whom the property is proposed to be abandoned, if any.

PLEASE TAKE FURTHER NOTICE that, pursuant to the De Minimis Asset Sale Order, any recipient of this notice may object to the proposed abandonment within five (5) business days of service of this notice. Objections must: (i) be in writing; and (ii) filed with the Bankruptcy Court be received by 4:00 p.m. (prevailing Eastern Time) within five (5) calendar days of service of this notice (the “**Objection Deadline**”) and served on counsel for the Debtor, Young Conaway Stargatt & Taylor LLP, 1000 North Street, Wilmington, Delaware, 19801 Attn: Elizabeth Justison (ejustison@ycst.com), S. Alexander Faris (afaris@ycst.com), and Andrew M. Lee (alee@ycst.com).

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PLEASE TAKE FURTHER NOTICE THAT, SHOULD A HEARING BE REQUIRED TO RESOLVE AN OBJECTION, SUCH OBJECTION SHALL BE HEARD AT THE NEXT SCHEDULED OMNIBUS HEARING DATE THAT IS AT LEAST SEVEN (7) CALENDAR DAYS FROM THE DATE OF THE FILING OF SUCH NOTICE OR SUCH OTHER DATE SET BY THE COURT BASED UPON THE EXIGENCIES OF THE CIRCUMSTANCES SURROUNDING SUCH ASSIGNMENT.

PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE DE MINIMIS ASSET SALE ORDER, THEN THE DEBTOR SHALL BE AUTHORIZED, PURSUANT TO THE DE MINIMIS ASSET SALE ORDER, TO CONSUMMATE THE PROPOSED DE MINIMIS ASSET SALE IN ACCORDANCE WITH THE TERMS SET FORTH ON THE ATTACHED SALE SCHEDULE WITHOUT FURTHER NOTICE OR HEARING, AND YOU SHALL BE DEEMED TO HAVE WAIVED AND RELEASED ANY RIGHT TO ASSERT SUCH AN OBJECTION.

Dated: _____, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ DRAFT

Michael R. Nestor (No. 3526)
Kara Hammon Coyle (No. 4410)
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Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Emails: mnestor@ycst.com
kcoyle@ycst.com
ejustison@ycst.com
afaris@ycst.com
alee@ycst.com
bgaffney@ycst.com

*Proposed Counsel for the Debtor
and Debtor in Possession*

Schedule 1

Schedule of Assets to be Abandoned

<u>Item(s) to be Abandoned</u>	<u>Location</u>	<u>Reason for Abandonment</u>	<u>Entity to Whom the Property is Abandoned</u>