

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

F21 OPCO, LLC,

Debtor.

Tax I.D. No. 84-4488773

Chapter 11

Case No. 25-10469 (___)

In re:

F21 PUERTO RICO, LLC,

Debtor.

Tax I.D. No. 84-4635906

Chapter 11

Case No. 25-10470 (___)

In re:

F21 GIFTCO MANAGEMENT, LLC,

Debtor.

Tax I.D. No. 86-3286412

Chapter 11

Case No. 25-10471 (___)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING THE
JOINT ADMINISTRATION OF RELATED CHAPTER 11 CASES**

F21 OpCo, LLC and its debtor affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases (these “**Chapter 11 Cases**”), hereby submit this motion (this “**Motion**”) for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), authorizing and directing the procedural consolidation and joint administration of these Chapter 11 Cases. In support of this Motion, the Debtors rely upon, and incorporate by reference, the *Declaration of Stephen Coulombe in Support of Chapter 11*



Petitions and First Day Pleadings (the “**First Day Declaration**”),¹ filed contemporaneously herewith. In further support of this Motion, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “**Court**”) has jurisdiction to consider this Motion under 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Under Rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), the Debtors consent 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.

2. Venue of these Chapter 11 Cases and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

3. The statutory and legal predicates for the relief requested herein are sections 105(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “**Bankruptcy Code**”), Rule 1015 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Local Rule 1015-1.

BACKGROUND

4. On the date hereof (the “**Petition Date**”), the Debtors filed voluntary petitions in the Court commencing these Chapter 11 Cases. The Debtors continue to manage and operate their businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. No

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration.

trustee or examiner has been requested and no committee has been appointed in these Chapter 11 Cases.

5. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of these Chapter 11 Cases is set forth in detail in the First Day Declaration.

RELIEF REQUESTED

6. By this Motion, the Debtors seek entry of the Proposed Order consolidating these Chapter 11 Cases for procedural purposes only. Many of the motions, applications, hearings, and orders that will arise in these Chapter 11 Cases will affect all of the Debtors jointly. For this reason, the Debtors respectfully submit that their interests, as well as the interests of their creditors and other parties in interest, would be best served by the joint administration of these Chapter 11 Cases.

7. The Debtors also request that the Clerk of the Court maintain one file and one docket for each of these Chapter 11 Cases, which file and docket shall be the file and docket for F21 OpCo, LLC.

8. The Debtors further request that the caption of these Chapter 11 Cases be modified as follows to reflect their joint administration:

In re:

F21 OPCO, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10469 (___)

(Jointly Administered)

FN1: The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors' address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.

9. In addition, the Debtors seek the Court's direction that a separate docket entry be made on the docket of each of these Chapter 11 Cases (except that of F21 OpCo, LLC) substantially as follows:

An order has been entered in this case directing the joint administration for procedural purposes only of the chapter 11 cases of F21 OpCo, LLC, Case No. 25-10469 (___); F21 Puerto Rico, LLC, Case No. 25-10470 (___); and F21 GiftCo Management, LLC, Case No. 25-10471 (___). **The docket in the chapter 11 case of F21 OpCo, LLC, Case No. 25-10469 (___), should be consulted for all matters concerning this case.**

BASIS FOR RELIEF

10. Bankruptcy Rule 1015(b) provides that, if two or more petitions are pending in the same court by or against a debtor and an affiliate, "the court may order a joint administration of the estates." Fed. R. Bankr. P. 1015(b). Local Rule 1015-1 similarly provides for joint administration of chapter 11 cases when the facts demonstrate that joint administration "is warranted and will ease the administrative burden for the Court and the parties." Del. Bankr. L.R. 1015-1. In this case, all of the Debtors are "affiliates," as that term is defined in section 101(2) of the Bankruptcy Code, of F21 OpCo, LLC, and, accordingly, the Court has the authority to grant the relief requested herein.

11. Additionally, the joint administration of the Debtors' respective estates is warranted and will ease the administrative burden on the Court and all parties in interest in these Chapter 11 Cases. The joint administration of these Chapter 11 Cases will permit the Clerk of the Court to utilize a single docket for each of these Chapter 11 Cases and to combine notices to creditors and other parties in interest in the Debtors' respective cases. In addition, there likely will be numerous motions, applications, and other pleadings filed in these Chapter 11 Cases that will affect most or all of the Debtors. Joint administration will permit counsel for all parties in interest to include all of these Chapter 11 Cases in a single caption for the numerous documents that are likely to be filed

and served in these Chapter 11 Cases. Joint administration also will enable parties in interest in each of these Chapter 11 Cases to stay apprised of all of the various matters before the Court.

12. Joint administration of these Chapter 11 Cases will not prejudice or adversely affect the rights of the Debtors' creditors because the relief sought herein is purely procedural and is not intended to affect substantive rights. Because these Chapter 11 Cases involve multiple Debtors, joint administration will significantly reduce the volume of paper that otherwise would be filed with the Clerk of the Court, render the completion of various administrative tasks less costly, and minimize the number of unnecessary delays. Moreover, the relief requested by this Motion also will simplify supervision of the administrative aspects of these Chapter 11 Cases by the Office of the United States Trustee for the District of Delaware.

13. For these reasons, the Debtors submit that the relief requested herein is in the best interests of the Debtors, their estates, and their creditors, and therefore should be granted.

NOTICE

14. Notice of this Motion will be given to: (a) the Office of the United States Trustee for the District of Delaware; (b) counsel to Wells Fargo Bank, N.A. as Prepetition ABL Administrative Agent; (c) counsel to Pathlight Capital LP as Prepetition Term Loan Agent; (d) counsel to Simon Blackjack Consolidated Holdings, LLC as Prepetition Subordinated Loan Agent; (e) the creditors listed on the Debtors' consolidated list of thirty (30) creditors holding the largest unsecured claims against the Debtors; (f) the United States Attorney for the District of Delaware; (g) the Internal Revenue Service; (h) the state attorneys general for states in which the Debtors conduct business; and (i) all parties entitled to notice pursuant to Bankruptcy Rule 2002. Notice of this Motion and any order entered hereon will be served in accordance with Local Rule 9013-1(m). The Debtors submit that, under the circumstances, no other or further notice is required.

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Order granting the relief requested in this Motion and such other and further relief as may be just and proper.

Dated: March 16, 2025

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EXHIBIT A

Proposed Order

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

<p>In re:</p> <p>F21 OPCO, LLC,</p> <p style="text-align: center;">Debtor.</p> <p>Tax I.D. No. 84-4488773</p>	<p>Chapter 11</p> <p>Case No. 25-10469 (___)</p>
<p>In re:</p> <p>F21 PUERTO RICO, LLC,</p> <p style="text-align: center;">Debtor.</p> <p>Tax I.D. No. 84-4635906</p>	<p>Chapter 11</p> <p>Case No. 25-10470 (___)</p>
<p>In re:</p> <p>F21 GIFTCO MANAGEMENT, LLC,</p> <p style="text-align: center;">Debtor.</p> <p>Tax I.D. No. 86-3286412</p>	<p>Chapter 11</p> <p>Case No. 25-10471 (___)</p> <p>Ref: Docket No. __</p>

**ORDER AUTHORIZING THE JOINT
ADMINISTRATION OF RELATED CHAPTER 11 CASES**

Upon the motion (the “**Motion**”)¹ of the Debtors for entry of an order (this “**Order**”) authorizing the joint administration of these Chapter 11 Cases for procedural purposes only and granting related relief, all as more fully set forth in the Motion; and this Court having reviewed the Motion and the First Day Declaration; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended*

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

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 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 it appearing that adequate notice of the Motion has been given under the circumstances and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein.
2. The above-captioned Chapter 11 Cases are consolidated for procedural purposes only and shall be administered jointly under the case of F21 OpCo, LLC, Case No. 25-10469 (___), in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. All pleadings filed in these Chapter 11 Cases shall bear a consolidated caption in the following form:

In re:

F21 OPCO, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10469 (___)

FN1: The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors' address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.

4. The foregoing caption shall satisfy the requirements of section 342(c)(1) of the Bankruptcy Code.

5. The Clerk of the Court shall make a docket entry in each of the Debtors' Chapter 11 Cases (except that of F21 OpCo, LLC) substantially as follows:

An order has been entered in this case directing the joint administration for procedural purposes only of the chapter 11 cases of F21 OpCo, LLC, Case No. 25-10469 (___); F21 Puerto Rico, LLC, Case No. 25-10470 (___); and F21 GiftCo Management, LLC, Case No. 25-10471 (___). **The docket in the chapter 11 case of F21 OpCo, LLC, Case No. 25-10469 (___), should be consulted for all matters concerning this case.**

6. The Clerk of the Court shall maintain a single pleadings docket and file for all of the Chapter 11 Cases, which shall be the pleadings docket and file for F21 OpCo, LLC, Case No. 25-10469 (___).

7. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of these Chapter 11 Cases.

8. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.