

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re

Charlotte Russe Holding, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No.: 19-10210 (LSS)

(Jointly Administered)

Re: D.I. 17, 199, 294, and 295

**CERTIFICATION OF COUNSEL REGARDING REVISED ORDER
APPROVING SALE OF ALL OR SUBSTANTIALLY ALL OF DEBTORS'
ASSETS AND GRANTING RELATED RELIEF**

I, Erin R. Fay, co-counsel for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby certify and state as follows regarding the order (the “Revised Sale Order”) attached hereto as Exhibit A:

1. On February 4, 2019, the Debtors filed the *Debtors’ Combined Motion for Entry of an Order (I) Approving Bid Procedures and Sale Procedures, (II) Approving Certain Bidding Protections, (III) Approving the Form and Manner of Notice of the Sale and Assumption and Assignment of Executory Contracts and Unexpired Leases, (IV) Scheduling an Auction and Sale Hearing, and (V) Approving the Sale* [D.I. 17] (the “Sale Motion”).

2. On February 21, 2019, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (I) Approving Bid Procedures and Sale Procedures, (II) Approving Certain Bidding Protections, (III) Approving the Form and Manner of Notice of the Sale and Assumption and Assignment of Executory Contracts and Unexpired Leases, and*

¹ The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Charlotte Russe Holding Inc., (4325); Charlotte Russe Holdings Corporation (1045); Charlotte Russe Intermediate Corporation (6345); Charlotte Russe Enterprise, Inc. (2527); Charlotte Russe, Inc. (0505); Charlotte Russe Merchandising, Inc. (9453); and Charlotte Russe Administration, Inc. (9456). The Debtors’ headquarters are located at 5910 Pacific Center Boulevard, Suite 120, San Diego, CA 92121.

(IV) *Scheduling an Auction and Sale Hearing* [D.I. 199] (the “Bid Procedures Order”)² that, among other things, approved procedures for the solicitation and consideration of competing offers for the sale of substantially all of the Debtors’ assets, set forth certain deadlines related to objections to the sale, and scheduled a hearing date for consideration of approval of the sale (the “Sale Hearing”).

3. Pursuant to the Bid Procedures Order, the Auction was held on March 5, 2019, commencing at 10:00 a.m. (ET) at the offices of Bayard, P.A., 600 N. King Street, Suite 400, Wilmington, DE 19801.

4. On March 5, 2019, the Debtors filed the *Notice of Successful Bidder* [D.I. 294] providing notice that SB360 Capital Partners, LLC, was designated as the Successful Bidder at the Auction. On March 6, 2019, the Debtors filed the *Notice of Filing of Proposed Sale Order Approving Sale of all or Substantially all of Debtors’ Assets and Granting Related Relief* [D.I. 295] which attached a proposed form of sale order (the “Initial Proposed Order”), incorporating the resolutions the informal and formal responses of several parties.

5. The Court held the Sale Hearing on March 6, 2019 at 1:00 p.m. (ET). At the hearing, the Debtors announced on the record additional changes resolving certain remaining comments to the Initial Proposed Order and the Court approved the sale on the record, subject to an agreed form of order.

6. Counsel to the Debtors provided counsel to the parties whose comments were resolved at the Sale Hearing with a copy of the attached Revised Sale Order, each of whom consented its entry. A blackline comparing the Initial Proposed Order against the Revised Sale Order is attached hereto as Exhibit B.

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

WHEREFORE, the Debtors respectfully request that the Court enter the Proposed Sale Order at its earliest convenience.

Dated: March 6, 2019
Wilmington, Delaware

BAYARD, P.A.

/s/ Erin R. Fay
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