

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

In re:)	Chapter 11
)	
PAPPAS LIQUIDATING TRUST,)	Case No. 08-10949 (PJW)
)	
Debtor. ¹)	Jointly Administered
)	
)	Ref. Docket No. 1649

**ORDER AUTHORIZING THE SUCCESSOR LIQUIDATING TRUSTEE TO
EXERCISE HIS CONTROLLING INTEREST IN PAPPAS TELECASTING
OF WISCONSIN, L.P. AND WWAZ LICENSE, LLC TO AUTHORIZE A SALE
OF THEIR ASSETS AND GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of David P. Stapleton, in his capacity as successor liquidating trustee (the “Successor Liquidating Trustee”) of the liquidating trust (the “Liquidating Trust”) established pursuant to the *Debtors’ First Amended Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code*, dated as of November 7, 2011 [D.I. 1153] (the “Plan”), and this Court’s order [D.I. 1166] (the “Confirmation Order”) confirming the Plan, for entry of an order pursuant to §§ 105(a) and 1142 of the Bankruptcy Code authorizing the Successor Liquidating Trustee to exercise his controlling interest in the Seller to cause the Seller to enter into and to consummate the sale of the Assets to Caballero Acquisition LLC or its assignee (collectively, the “Buyer”), on the terms set forth in the APA; and it appearing that the Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 1334(b) and 157 and the *Amended Standing Order of Reference* from the United States

¹ Harry J. Pappas and Stella A. Pappas were the debtors in these jointly administered chapter 11 proceedings, but they obtained their bankruptcy discharge pursuant to 11 U.S.C. §§ 1141(d) and 524 on January 3, 2012, at which time liability for discharged claims was assigned to, and assumed by, the Pappas Liquidating Trust.

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

District Court for the District of Delaware dated as of February 29, 2012; and the Court having retained jurisdiction over all issues relating to the Liquidating Trust or the Chapter 11 Cases pursuant to paragraph 35 of the Confirmation Order; and it appearing that the Motion constitutes a core proceeding under 28 U.S.C. § 157(b) and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice need be given; and it appearing that the relief requested in the Motion is necessary and appropriate and in the best interests of the Liquidating Trust and its beneficiaries; and after due deliberation thereon, and sufficient cause appearing therefor; it is hereby

ORDERED that the Motion is GRANTED; and it is further

ORDERED that the Successor Liquidating Trustee is authorized to execute and deliver (or cause the applicable Affiliate(s) to execute and deliver, as applicable), on behalf of the Seller, all instruments and documents that may be reasonably necessary or desirable to implement the transactions set forth in the APA (collectively, the "Transaction Documents"); and it is further

ORDERED that the Seller is hereby authorized to distribute sale proceeds in excess of the amounts necessary to satisfy the claims of its creditors to the Successor Liquidating Trustee, who shall distribute them in accordance with the Plan, the Liquidating Trust Agreement, and this Court's *Order in Aid of Consummation of Plan* [D.I. 1202], as subsequently amended [see D.I. 1458]; and it is further

ORDERED that the Seller is authorized and empowered to perform under, consummate and implement the Transaction Documents; and it is further

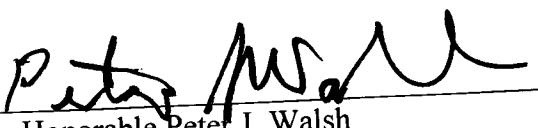
ORDERED that, notwithstanding any other provision of this Order or any other Order of this Court, no assignment of rights and interests of the above-captioned Debtor or the Successor Liquidating Trustee in any federal license or authorization issued by the FCC shall take place prior to the issuance of FCC regulatory approval for such assignment pursuant to the Communications Act of 1934, as amended, and the rules and regulations promulgated thereunder; the FCC's rights and powers to take any action pursuant to its regulatory authority, including, but not limited to, imposing any regulatory conditions on such assignments and setting any regulatory fines or forfeitures, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority to the extent provided by law;

ORDERED that this Order shall be effective immediately upon its docketing notwithstanding any stay of effectiveness otherwise imposed by the Federal Rules of Bankruptcy Procedure; and it is further

ORDERED that this Court shall retain jurisdiction over any matters arising from or related to the implementation or interpretation of this Order or the Transaction Documents.

Dated: Wilmington, Delaware

July 10 2014


The Honorable Peter J. Walsh
United States Bankruptcy Judge