

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re

DRAW ANOTHER CIRCLE, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 16-11452 (KJC)

(Jointly Administered)

NOTICE OF FILING OF TRANSCRIPT OF AUCTION HELD SEPTEMBER 23, 2016

PLEASE TAKE NOTICE that pursuant to the *Order (I) Approving Bid 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 (IV) Scheduling an Auction and Sale Hearing* [Docket No. 260], an auction was held telephonically on September 23, 2016 (the "Auction").

PLEASE TAKE FURTHER NOTICE that a copy of the transcript of the Auction is attached hereto as Exhibit A.

Dated: September 23, 2016
Wilmington, Delaware

Respectfully submitted,

/s/ Chantelle D. McClamb

Christopher M. Samis (No. 4909)

L. Katherine Good (No. 5101)

Chantelle D. McClamb (No. 5978)

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Counsel for the Debtors and Debtors in Possession

¹ The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Draw Another Circle, LLC (2102); Hastings Entertainment, Inc. (6375); MovieStop, LLC (9645); SP Images, Inc. (7773); and Hastings Internet, Inc. (0809). The Debtors' executive headquarters are located at 3601 Plains Boulevard, Amarillo, TX 79102.

EXHIBIT A

In re:
DRAW ANOTHER CIRCLE, LLC, et al.

AUCTION
September 23, 2016



126 East 56th Street, Fifth Floor New York, New York 10022

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1 UNITED STATES BANKRUPTCY COURT

2 DISTRICT OF DELAWARE

-----X

3 In re:

4 DRAW ANOTHER CIRCLE, LLC, et al.,

5 Debtors.

6 Chapter 11

7 CASE NO.: 16-11452 (KJC)

-----X

8
9 1114 Ave. of the Americas
10 New York, New York

11 September 23, 2016
12 10:04 a.m.

13 Auction of the Intellectual Property

14 Assets of Hastings and MovieStop being conducted
15 in connection with the bankruptcy cases of Draw
16 Another Circle and their affiliated debtors,
17 taken before Melissa Gilmore, a Shorthand
18 Reporter and Notary Public of the State of New
19 York.

20
21
22
23 ELLEN GRAUER COURT REPORTING CO. LLC
24 126 East 56th Street, Fifth Floor
25 New York, New York 10022
212-750-6434
REF: 113381

1 A P P E A R A N C E S :

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1 A P P E A R A N C E S: (Cont'd)

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1 A P P E A R A N C E S: (Cont'd)

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11

12 ALSO PRESENT: (Via Telephone)

13 JOHN MERKLEIN, Debtors, VP of Stores

14 JOE RICHMAN, BDO, Financial Advisor to the

15 Official Committee of Unsecured

16 Creditors

17 TIM HINSLEY, Alliance Entertainment

18 WILF WIKKERINK, Book Depot

19 EVAN TINNEY, Chrono Engineering

20 ROBERT JABLONSKI, Eldee, Inc.

21 DEBBIE DEITEL, Modopo LLC

22 RODNEY SPRIGGS, Vintage Stock

23 PAUL KEATING, Xedoc Holdings, SA

24 JESSE SUTTON, Zift Interactive

25

1 **A P P E A R A N C E S: (Cont'd)**

2

3 **ALSO PRESENT: (Via Telephone)**

4 **JOSEPH SGROI, Half Price Books**

5 **PAUL HOFFMAN, Calendar Holdings**

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1 P R O C E E D I N G S

2 MR. WINNING: Good morning,
3 everyone.

4 This is the auction of the
5 intellectual property assets of Hastings
6 and MovieStop being conducted in
7 connection with the bankruptcy cases of
8 Draw Another Circle and their affiliated
9 debtors.

10 The debtors' bankruptcy cases are
11 pending before the Honorable Judge Carey
12 in the Bankruptcy Court for the District
13 of Delaware and are jointly administered
14 under the Case Number 16-11542.

15 I don't think there's any confusion,
16 but just to be clear, the intellectual
17 property related to the debtors SP Images
18 business is not being sold here today.

19 Please note that this auction is
20 being transcribed and there are a number
21 of parties on the line, so it is
22 absolutely critical that every party
23 identify one representative to speak on
24 their behalf, and for every time that
25 representative speaks, to identify

1 PROCEEDINGS

2 yourself and the party you represent.

3 My name is Robert Winning. I'm an
4 attorney with Cooley LLP, special counsel
5 to the debtors.

6 On the phone, I believe we have John
7 Merklein from the debtors, vice president
8 of stores.

9 John, are you on?

10 MR. MERKLEIN: I am on.

11 MR. WINNING: Great. Thanks, John.

12 We have Chris Samis from Whiteford,
13 Taylor & Preston, the debtors' counsel.

14 Chris, are you on?

15 MR. SAMIS: I am, Robert.

16 MR. WINNING: Thank you.

17 I believe we will have Chas Harvick
18 from FTI, the debtors' financial advisor.

19 Chas, are you on?

20 Is anyone else from FTI on? Okay.

21 We have Gabe Fried and Ben Kaplan
22 from Hilco Streambank on the line. In
23 just in a few moments, when we begin, they
24 will be running the auction.

25 Do we have Bruce Buechler on behalf

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of the committee?

MR. BUECHLER: Present.

MR. WINNING: Hi, Bruce.

And was David Berliner of BDO joining you?

MR. RICHMAN: You have Joe Richman of BDO.

MR. WINNING: Great. Hi, Joe.

We have received a number of qualified bids. Each bidder has been provided with a form bill of sale and intellectual property assignment agreement.

As you were informed, the debtors, in consultation with the committee, have determined that a sale of the intellectual property cannot close until their going-out-of-business sales are completed. The transaction documents were revised accordingly and sent to you yesterday.

It is expected that the store closing sales will end on October 31, and that the sale of the intellectual property can close immediately or shortly

1 PROCEEDINGS

2 thereafter.

3 I would also note for the record
4 that it is the debtors' intention to
5 submit an order authorizing and approving
6 the debtors' entry into the bill of sale
7 and intellectual property assignment
8 agreement at the hearing scheduled for
9 September 28.

10 All bidders on the phone have
11 submitted bid memorandum, as well as good
12 faith deposits, and are qualified bidders.

13 Each qualified bidder has been
14 provided access to due diligence materials
15 and has had the opportunity to ask
16 questions of Hilco Streambank.

17 And with that, we will be about to
18 start the auction in just a minute and we
19 will turn it over to Hilco, but before we
20 begin, we will do a roll and we need each
21 qualified bidder to confirm that it is not
22 engaged in any collusion with respect to
23 the bidding process, and that the bidding
24 it makes is a bona fide offer that it
25 intends to consummate if selected as the

1 PROCEEDINGS

2 successful bidder or the next highest
3 bidder on the terms of the IP assignment
4 agreement that you received yesterday.

5 MR. BUECHLER: Robert, this is Bruce
6 Buechler. When you do the role of the
7 bidders, can you ask each bidder the name
8 of the person who will be speaking on
9 their behalf at the auction?

10 MR. WINNING: Absolutely our
11 intention. Thank you, Bruce.

12 So with that.

13 MR. FRIED: This is Gabe Fried with
14 Hilco Streambank. I just want to, before
15 we do the roll call, I want to get a
16 couple of procedural points across and
17 make sure that everybody understands them.

18 The first is that we have a court
19 reporter in the conference room here with
20 us in New York, who's going to be making a
21 transcript of the auction.

22 In order to facilitate her role,
23 please identify yourself by name and by
24 organization every time you speak in order
25 to maintain an accurate record.

1 PROCEEDINGS

2 We are asking that there be one
3 speaker per organization only. If there
4 are multiple people from your party in a
5 room on the phone or on multiple lines,
6 please identify within your group who's
7 going to be doing speaking on your behalf.

8 All bids are binding. At the end of
9 the auction, the winning and the backup
10 bidders will be required to true up their
11 deposits on Monday, so that we can confirm
12 those deposits prior to Wednesday's sale
13 hearing.

14 Closing, as Robert mentioned, will
15 take place on or around the end of October
16 once store sales are complete.

17 We will conduct the auction by
18 auctioning off individual lots of assets
19 first. At the end of that process, we
20 will open bidding for lot one, which is
21 all the assets.

22 If it is necessary, we will then
23 return to bidding on individual lots, if
24 there is still interest on behalf of the
25 bidders above the aggregate price that we

1 PROCEEDINGS

2 achieve in the all lot bidding.

3 This means that the auction will
4 remain open until the very end, which
5 means all of your bids are binding. So if
6 your bid on an individual asset is outbid
7 in the aggregate by other parties, it does
8 not mean that your bid is anything other
9 than binding.

10 Everyone who is a qualified bidder
11 is qualified to bid on any lot. So if you
12 did not specify which lot you were
13 interested in bidding on, and you wish to
14 bid separate and apart from your
15 indications on your bid form, you may do
16 so.

17 We will open the auction on
18 individual lots with \$10,000 bid
19 increments. If that is too low for you,
20 you are -- feel free to bid higher than
21 that. If it is too high, we will adjust
22 it downward in order to keep the auction
23 process going.

24 The auction format is open cry. If
25 you want to bid on any lot at any time, as

1 PROCEEDINGS

2 long as we're bidding on that lot at that
3 time, identify yourself and your
4 organization and place your bid.

5 So prior to doing formal roll call,
6 are there any questions about bid
7 procedures?

8 MR. KEATING: Yes. This is Paul
9 Keating on behalf of Xedoc.

10 Can you hear me?

11 MR. FRIED: Yes. Go ahead, Paul.
12 Thank you.

13 MR. KEATING: I had a question about
14 lots. As you know, my client's interest
15 is solely in the domain names. And so are
16 you intending on using them as a lot or
17 are you going to go one by one?

18 MR. FRIED: No. We will use them as
19 a lot. Thank you for asking the question.

20 When we open up the auction, I will
21 start by walking through all of the bids
22 that we have received, and there will
23 be -- we're going to create lots based on
24 expressions of interest that we have
25 received. So the domains will be a lot.

1 PROCEEDINGS

2 Thank you for asking that question.

3 MR. KEATING: Excuse me. This is
4 Paul Keating.

5 So before you open a bid on a
6 certain lot, you're going to describe what
7 is contained in that lot?

8 MR. FRIED: That's correct.

9 MR. KEATING: Okay. Thank you.

10 MR. FRIED: Are there any other
11 questions about bidding?

12 Robert is going to take the roll
13 call.

14 MR. WINNING: So, again, as we are
15 going to do roll, we will ask you to
16 identify who you are and who you represent
17 and to confirm that there has been no
18 collusion with respect to the bids, that
19 you've had access to the diligence
20 materials, and a copy of the IP assignment
21 agreement, and that your bids are bona
22 fide offers that you intend to consummate.

23 So with that, and in no particular
24 order -- one second.

25 Do we have a representative of

1 PROCEEDINGS

2 Alliance Entertainment on the phone?

3 MR. HINSLEY: Yes. This is Tim
4 Hinsley from Alliance Entertainment Corp.

5 MR. OBERLEY: Bruce Oberley
6 (phonetic) with Alliance Entertainment
7 Corp.

8 MR. HINSLEY: Tim Hinsley will be
9 the representative for the auction.

10 MR. WINNING: Thank you, Tim. And
11 you have no problems with the
12 representations we made regarding he
13 collusion and access to diligence
14 materials?

15 MR. HINSLEY: No, we have no problem
16 with the representations.

17 MR. WINNING: Thank you.

18 Do we have Book Depot on the phone?

19 MR. WIKKERINK: Yes. Wilf Wikkerink
20 here from Book Depot, and no problems with
21 the representations.

22 MR. WINNING: Thanks so much.

23 Chrono Engineering?

24 MR. TINNEY: Yes. This is Evan
25 Tinney. I'm representing Chrono

PROCEEDINGS

1
2 Engineering, LLC.

3 MR. WINNING: Thanks very much,
4 Evan.

5 Eldee, Inc.?

6 MR. JABLONSKI: Yes. This is Robert
7 Jablonski from Eldee, Inc. We have no
8 problems with the representations.

9 MR. WINNING: Thank you.
10 Modopo? Apologies if I
11 mispronounced.

12 MS. DEITEL: Yeah, hi. This is
13 Debbie Deitel from Modopo. No problems
14 with the representations.

15 MR. WINNING: Thank very much,
16 Debbie.

17 Trans World Entertainment? Okay.
18 Vintage Stock?

19 MR. SPRIGGS: Yes. Rodney Spriggs.
20 No problems with the representations.

21 MR. WINNING: Thank you, Rodney.
22 Xedoc Holding?

23 MR. KEATING: Yes. This is Paul
24 Keating on behalf of Xedoc Holdings, SA,
25 and I have no problems with the

1 PROCEEDINGS

2 representations or the use of the
3 agreement.

4 MR. WINNING: Thank you, Paul.

5 Zift Interactive.

6 MR. SUTTON: Jesse Sutton from Zift
7 Interactive is here. No problems with any
8 of the issues described.

9 MR. WINNING: Thank you, Jesse.

10 Half Price Books?

11 MR. SGROI: Hello. Joseph Sgroi on
12 behalf of Half Price Books. Also with me
13 on the phone is Kathy Thomas from Half
14 Price Books, and we have no problem with
15 the representations.

16 MR. WINNING: Thank you very much.

17 Calendar Holdings?

18 MR. HOFFMAN: Yes. This is Paul
19 Hoffman with Calendar Holdings. No
20 problems with the representations. And
21 joining me also is Jennifer Schubert from
22 Calendar Holdings.

23 MR. WINNING: Thank you very much.

24 So with that, is there anyone on the
25 phone who hasn't identified themselves?

1 PROCEEDINGS

2 Hearing nothing.

3 MR. HAZAN: Jack Hazan with Hilco
4 Streambank.

5 MR. WINNING: Hi, Jack.

6 With that, we will turn it over to
7 Gabe Fried. Thanks, everyone, very much.

8 MR. FRIED: Thank you, Robert.

9 We are going to walk through the
10 bids that we've received just to
11 reiterate.12 We've received a bid from Vintage
13 Stock for \$111,000 in Lot 1, and a Lot 2
14 bid of \$103,000.15 Recall that Lot 1 is a bid for all
16 of the assets and Lot 2 is a bid for
17 Hastings specific assets, which is
18 trademarks, domains, E-commerce platform
19 and customer data related to Hastings.20 We received a qualified bid from
21 Book Depot for \$25,000 for Lot 1.

22 From Eldee for \$20,000 for Lot 1.

23 From Zift Interactive for \$20,000
24 for Lot 1.

25 From Modopo LLC, for \$5,000 --

1 PROCEEDINGS

2 MR. KEATING: Can you go a little
3 slower, please?

4 MR. FRIED: Absolutely.

5 MR. KEATING: Go back to Eldee.

6 MR. FRIED: Eldee, \$20,000 for Lot
7 1.

8 Zift Interactive, \$20,000 for Lot 1.

9 Modopo, \$5,000 for Lot 1.

10 Xedoc Holdings, a custom lot of
11 trademarks and domain names only. That
12 bid, sorry, is for \$100,000.

13 Trans World Entertainment, a bid for
14 \$10,000 for a custom lot, which is
15 Hastings-related domain names and customer
16 data only.

17 Half Price Books --

18 MR. KEATING: What was the amount?

19 MR. FRIED: Trans World's bid was
20 \$10,000.

21 Just a reminder, if you're speaking,
22 you're on the record, please identify
23 yourself and your organization each time.

24 Half Price Books, we received two
25 bids, a Lot 2 bid, which is the

1 PROCEEDINGS

2 Hastings-related IP assets for \$40,000,
3 and a custom bid of \$25,000 just for the
4 customer data.

5 Alliance Entertainment, \$30,000 for
6 Lot 2, which is the Hastings IP.

7 Chrono Engineering, \$25,000 for Lot
8 2, and Calendar Holdings, \$10,000 for Lot
9 2.

10 MR. HOFFMAN: I have a question.
11 This is Paul with Calendar Holdings.

12 MR. FRIED: Yes.

13 MR. HOFFMAN: Will you be going
14 through what's residually left in these
15 lots based on the customized lot
16 requested? Can you go through what would
17 be left in those lots if those are taken
18 out?

19 MR. FRIED: So we are going to
20 create new lots.

21 Is your question what is left other
22 than what's in Lot 2?

23 MR. HOFFMAN: Well, maybe you just
24 answered it. If you're going to create
25 all new lots, I guess that's what I'm

1 PROCEEDINGS

2 saying, if we could get a recap since
3 there's custom lots now that have been bid
4 on, it would be helpful to hear what is
5 the new menu of lot offerings, you know,
6 since some of those components of the lots
7 as you originally presented them have been
8 taken out.

9 MR. FRIED: Yes, we will -- we will
10 do exactly that.

11 So we are going to start with -- we
12 have a bid from Xedoc Holdings, which
13 includes trademarks and domain names only
14 for \$100,000.

15 We have separately two bids for the
16 customer data only. One from Trans World
17 and one from Half Price Books.

18 So we are going to start with that
19 custom package of the Hastings customer
20 data only and the bidding is going to open
21 at 25,000.

22 Would anybody like to bid 35,000 for
23 Hastings customer data?

24 MR. KEATING: This is Paul Keating
25 from Xedoc. I'm not sure exactly the lot

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PROCEEDINGS

that we're -- that you're now opening for bidding.

MR. FRIED: This is a custom lot of just Hastings customer data.

MR. KEATING: Okay. Thank you.

MR. SGROI: This is Joseph Sgroi on behalf of Half Price Books.

You indicated that the opening bid would be \$25,000. I just want to clarify. Is that the \$25,000 bid from Half Price Books, correct?

MR. FRIED: That's correct.

MR. SGROI: Thank you.

MR. FRIED: So for the Hastings customer data, do we hear \$35,000 or more?

MR. HOFFMAN: This is Paul with Calendars. We will go 40.

MR. FRIED: Okay. Calendar Holdings bids \$40,000 for the Hastings customer data.

Do I hear \$50,000?

MR. SGROI: This is Joseph Sgroi on behalf of Half Price Books. Half Price Books will go \$50,000.

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PROCEEDINGS

MR. FRIED: Thank you. Again, for the Hastings customer data, we are now at \$50,000.

Is somebody willing to offer 60,000? Calendar Holdings?

MR. HOFFMAN: This is Paul from Calendar. We would go 60.

MR. FRIED: Excellent. Thank you very much.

We now have \$60,000 for the Hastings customer data.

Do we have 65,000?

MR. SGROI: Joseph Sgroi on behalf of Half Price Books. Half Price Books will bid 70,000.

MR. FRIED: Thank you. Calendar Holdings?

MR. HOFFMAN: Calendar Holdings, this is Paul. We will go 80.

MR. FRIED: Do I hear 90,000?

MR. SGROI: This is Joseph Sgroi on behalf of Half Price Books. Half Price Books will go 90,000.

MR. FRIED: Thank you.

1 PROCEEDINGS

2 Is there a bid for 100,000 on the
3 Hastings customer data?

4 MR. HOFFMAN: This is Paul with
5 Calendar Holdings. We'll go 100.

6 MR. FRIED: We now are at \$100,000
7 for the Hastings customer data.

8 Do I have a bid for 110,000?

9 MR. SGROI: Joseph Sgroi on behalf
10 of Half Price Books. Yes, we will go to
11 110,000.

12 MR. FRIED: Thank you.

13 Calendar Holdings?

14 MR. HOFFMAN: Sorry. We are having
15 a sidebar. I'm just thinking through,
16 since we're breaking these lots up like
17 this, we're going to need some, I guess,
18 potential interim use of the domain name
19 in order to make use of their data. If
20 this is broken up like this, I'm just
21 thinking through mechanically how this
22 would work if we buy only the name list,
23 but don't have access to the domain name.
24 I'm just putting that question out there
25 for clarification.

1 PROCEEDINGS

2 MR. KEATING: This is Paul Keating
3 from Xedoc Holdings.

4 I don't understand why you need the
5 domain names in order to deal with
6 customer data.

7 MR. HOFFMAN: If we're going to
8 communicate with these customers on behalf
9 of a -- sort of sending from a domain
10 name, we would need access to that domain
11 name in order to do that, to send e-mails
12 and so forth.

13 MR. FRIED: Then if -- this is Gabe
14 Fried.

15 If that's your concern, you can stop
16 bidding. If you need the domain names
17 to -- if you feel that you need the domain
18 names to acquire the customer data, then
19 you can bid on the combined package.

20 MR. KEATING: This is Paul Keating.
21 I have a question because I was informed
22 that the domain names need to stay with
23 the estate for a period of time so that
24 the estate can go through an opt-in,
25 opt-out process for all of the people on

1 PROCEEDINGS

2 the list.

3 I don't know if I misunderstood what
4 I was told last night, but that's what I
5 understood. And so for that reason, the
6 estate was going to maintain control over
7 the domain name so that they could use the
8 MX records to send out e-mails for that
9 purpose. Am I correct?

10 MR. FRIED: Mr. Keating, this is
11 Gabe Fried speaking.

12 If you're okay with a final use of
13 the Hastings domain name to send an e-mail
14 out to those customers with the required
15 opt-in, opt-out language on behalf of a
16 winning bidder for the customer data, then
17 can you indicate that you are okay now on
18 the record, and then we can mechanically
19 make that happen prior to closing?

20 MR. KEATING: Yes. This is Paul
21 Keating on behalf of Xedoc Holdings.
22 We're okay with the use of the MX records
23 for a period of time.

24 I understood that was a condition
25 anyway in the bill of sale, and I would

1 PROCEEDINGS

2 say that, certainly, you know, let's say
3 if we're estimating closing at October 30,
4 if you want to use the MX records for an
5 additional 15, 20, days, to send out
6 e-mails, 30 days, I have no problems with
7 that. It's not going to be with the
8 resolution of the domain name. It's just
9 an MX record redirect. So that's no
10 problem.

11 MR. BUECHLER: This is Bruce
12 Buechler from the committee. Maybe that
13 provisional licenses needs to be
14 reinserted with a modification back into
15 the bill of sale if that is going to be
16 the agreement that, not just Xedoc, but
17 all of the bidders would agree to,
18 vis-a-vis, use of the domain name for a
19 limited time period.

20 MR. KEATING: This is Paul Keating
21 from Xedoc.

22 We are not discussing the use of the
23 domain name here. We are discussing use
24 of the MX record, which is the e-mail
25 system associated with the domain name.

1 PROCEEDINGS

2 That does not require control over the
3 domain name, and it does not depend upon
4 what is portrayed on the web screen, on
5 your computer screen, if you type in the
6 domain name one minute after closing. All
7 it is, is a redirect of the MX records so
8 that e-mail continues to be received and
9 redirected to the e-mail address of the
10 choice of the bidder who wants to use it.

11 I just want to be very clear. It's
12 not the domain name. It's the MX record.

13 MR. FRIED: This is Gabe Fried.

14 Mr. Hoffman, can you confirm that
15 you understand you will have the ability
16 to send an e-mail that originates from the
17 e-mail address that Hastings had used to
18 communicate with its customer without
19 control over the domain name, and that you
20 are comfortable with both that and your
21 most recent bid?

22 MR. HOFFMAN: Yes. I'm comfortable
23 with what was just described by the
24 gentleman from Xedoc so that we can
25 effectively send e-mail messages to the

1 PROCEEDINGS

2 customer list in compliance with CAN-SPAM
3 policies and other regulations for a
4 limited period of time. That works for
5 me, and I can reconfirm my last bid at
6 100,000.

7 MR. KEATING: This is Paul Keating
8 with Xedoc.

9 Just for a limited period of time,
10 is 30 days acceptable to everyone?

11 MR. SGROI: This is Joseph Sgroi for
12 Half Price Books.

13 For clarity here, we're talking
14 about a 30-day period post closing of the
15 sale in terms of what you're describing,
16 correct?

17 MR. KEATING: Correct. This is Paul
18 Keating on behalf of Xedoc. Yes, that is
19 what my understanding is.

20 MR. WINNING: So this is Robert
21 Winning of Cooley.

22 Thank you for all those
23 representations and thank you, Bruce.

24 I actually think that's pretty
25 clear. If anyone has any questions,

1 PROCEEDINGS

2 please raise it, and if not, we will paper
3 based on those representations after we
4 complete the auction.

5 MR. HOFFMAN: One other
6 clarification. Sorry. This is Paul again
7 with Calendar Holdings. There's a lot of
8 details to think through here.

9 Our understanding, the e-mail
10 correspondence would basically give these
11 customers the ability to opt out, but
12 would not necessitate their opting in
13 again. That's a distinction I just want
14 to make for the record.

15 MR. FRIED: This is Gabe Fried.
16 That's correct.

17 MR. SGROI: This is Joe Sgroi for
18 Half Price Books again. Just to clarify
19 one more point here.

20 During that period of time that we
21 were just discussing, the 30 days post
22 closing, would there be any restriction on
23 the number of communications that could be
24 sent out with access to that list? It
25 didn't sound like anybody was restricting

1 PROCEEDINGS

2 that to a single e-mail, but wanted to
3 clarify that it could be, potentially,
4 multiple e-mails during that period of
5 time in connection with this process.

6 MR. FRIED: This is Gabe Fried.

7 Mr. Keating, assuming that Xedoc
8 Holdings is a winning bidder for the
9 domains, this would require your consent
10 as to a time limit only and not a limit on
11 the number of e-mails.

12 MR. KEATING: This is Paul Keating
13 from Xedoc.

14 Question. Who's the e-mail provider
15 right now and where is the domain
16 registered? I'm sorry. I didn't check
17 it. I presume they are all at the same
18 place?

19 MR. FRIED: This is Gabe Fried.

20 We don't have that information
21 immediately at our disposal, but we can
22 get that information.

23 MR. KEATING: This is really easy if
24 I have that information. Give me a
25 list -- give me one domain name.

1 PROCEEDINGS

2 MR. FRIED: Gohastings.com.

3 MR. KEATING: I'm just looking it
4 up. Okay. It is with NSI Network
5 Solutions.6 And do you know who their e-mail
7 provider is currently?8 MR. FRIED: We do not, but we can
9 get that answer.10 MR. KEATING: Okay. My proposal
11 would be that, during this 30-day period,
12 so that there are no hiccups, this is Paul
13 Keating from Xedoc again, sorry, that we
14 just maintain it at the same e-mail
15 provider.16 You can send your e-mails. I
17 presume they have the capacity to send
18 e-mails. We, therefore, don't have to
19 deal with repopulation of MX records and
20 we have no glitches for the purposes of
21 the opt out.22 I understood that would be part of
23 the conditions of acquisition of the
24 domains anyway, and I presume that the
25 estate would continue to control the

1 PROCEEDINGS

2 registrar and the account for the domain
3 name and the e-mail during this period of
4 time.

5 From our standpoint, all we want to
6 do is be able to alter the name server
7 during that period of time if we can, but
8 for this period of time, it's not material
9 to us.

10 Does that help?

11 MR. FRIED: This is Gabe Fried.

12 Yes. Well, the estate will remain
13 open and will maintain its relationship
14 with Network Solutions and the e-mail
15 provider through that 30-day period.

16 MR. KEATING: Okay. Then that's the
17 easy part. And then know that whatever
18 restrictions on the limit -- this is Paul
19 Keating again from Xedoc, sorry.

20 Whatever volume restrictions that
21 are currently present would remain
22 present. I have no idea what those are,
23 but I would not imagine that they would
24 cause you any problems for Half Price
25 Books or Calendar Holdings for what you

1 PROCEEDINGS

2 intend to do.

3 I'm happy to work with anyone to
4 make it happen. That's not a problem.

5 MR. FRIED: Thank you, Mr. Keating.

6 Half Price Books or Calendar
7 Holdings, do either of you have any
8 questions about the interim use that's
9 been proposed?10 MR. SGROI: This is Joe Sgroi on
11 behalf of Half Price Books.12 Just, in order to help facilitate
13 closing out any further questions, Kathy
14 Thomas from Half Price Books is on the
15 phone.16 Kathy, do you have anything
17 specifically that you want to ask in
18 connection with this as opposed to my
19 attempting to interpret?20 MS. THOMAS: Yes. This is Kathy
21 Thomas from Half Price Books.22 My problem is that when we get the
23 list, we may need some time to review it.
24 I have no idea what condition it is. I'm
25 afraid that 30 days may be too tight of a

1 PROCEEDINGS

2 deadline, because I've got to get someone
3 to go through it because, you know, we
4 don't know what condition the list is in,
5 and if we send an e-mail even on day one
6 or day two, and we get a bunch of spam,
7 you know, that's the problem. I'm going
8 to have to have some time to look at the
9 list, and if y'all -- whoever the
10 purchaser is of the domain name will work
11 with me on that, then we are acceptable to
12 move forward.

13 MR. KEATING: This is Paul Keating
14 for Xedoc. I'm happy to work with you. I
15 don't know how much time you think you
16 need, but I don't see it as a major issue.
17 We will not be using the MX records for
18 this.

19 MS. THOMAS: Okay. Thank you.

20 MR. FRIED: Okay. So that Half
21 Price Books has an offer for \$110,000 for
22 the customer list with the cooperation and
23 the estate's gratitude to Mr. Keating.

24 Is there an offer for 120,000?

25 MR. HOFFMAN: This is Paul with

1 PROCEEDINGS

2 Calendar Holdings. We will go 120.

3 MR. FRIED: Thank you.

4 Half Price Books, 130?

5 MR. SGROI: This is Joe Sgroi on
6 behalf of Half Price Books.

7 If you give us one minute.

8 MR. FRIED: Yes.

9 (Pause.)

10 MR. SGROI: This is Joe Sgroi on
11 behalf of Half Price Books.

12 We will go to 130,000.

13 MR. FRIED: Thank you.

14 Calendar Holdings?

15 MR. HOFFMAN: No further bids from
16 Calendar Holdings. This is Paul.

17 MR. FRIED: I'm sorry, Paul. Can
18 you repeat that?

19 MR. HOFFMAN: No further bid from
20 us. Thank you.

21 MR. FRIED: Okay. So the high bid
22 on customer data is \$130,000 from Half
23 Price Books.

24 A reminder that this lot will remain
25 open through the conclusion of the overall

1 PROCEEDINGS

2 auction, but for the time being, do we
3 hear 140,000 from anyone? Going once.
4 Going twice.

5 Okay. Closing out the auction for
6 the customer data at \$130,000.

7 A combination of -- so rather than
8 bifurcate the domain portfolio into
9 Hastings and non-Hastings domains,
10 Mr. Keating, are you willing to break your
11 bid up between Hastings-related domains
12 and non-Hastings domains?

13 MR. KEATING: This is Mr. Keating
14 from Xedoc.

15 No.

16 MR. FRIED: Okay. So then we will
17 proceed with a -- if that is the case,
18 then there is no further differentiation
19 between Lots 1 and Lots 2. If that is the
20 case, then we will open the bidding for
21 Lot 1 at -- we are going to open the
22 bidding for Lot 1 -- it's now -- the
23 opening bid is \$230,000. That is a high
24 bid based on a combination of Xedoc
25 Holdings' \$100,000 bid for the domains and

1 PROCEEDINGS

2 Half Price Books' \$130,000 bid on the
3 customer data. So we are now at 230.

4 So for Lot 1, which is all of the IP
5 assets which includes the customer list,
6 all of the Hastings domains, all of the
7 non-Hastings domains, the third-party
8 E-commerce accounts, the company's
9 E-commerce accounts, and customer data, if
10 I didn't already mention that, we are at
11 230,000.

12 Do I hear 240,000?

13 MR. HOFFMAN: Sorry to interrupt.
14 Can I get a clarification? This is Paul
15 with Calendar Holdings.

16 If we're bidding on Lot 1, what
17 happened to bidding on Lot 2, meaning the
18 rest of the other components of Lot 2?

19 MR. KEATING: Paul Keating from
20 Xedoc. I agree. We kind of skipped a
21 beat here.

22 We didn't place a bid on what was
23 left in Lot 2, which were the domain names
24 and trademarks.

25 MR. HOFFMAN: Right.

1 PROCEEDINGS

2 MR. FRIED: Correct. Mr. Keating
3 has indicated he is not willing to break
4 up his bid for the domain names into
5 Hastings and non-Hastings domains and
6 trademarks.

7 So bidding on Lot 2, therefore, is
8 effectively bidding on Lot 1, because the
9 high bid now includes all of the
10 trademarks and domains, as well as all of
11 the customer data. We have not
12 received --

13 MR. KEATING: This is Paul Keating.
14 Excuse me. This is Paul Keating from
15 Xedoc.

16 I don't see where you get a high bid
17 on both of those for \$230,000.

18 MR. FRIED: Mr. Keating, you have a
19 bid of \$100,000 for all of the domains and
20 trademarks. Half Price Books has a bid on
21 the customer data for 130,000, for a total
22 of 230,000.

23 MR. SPRIGGS: This is Rodney Spriggs
24 of Vintage Stock.

25 So we had a bid on 2 of 103, and I'm

1 PROCEEDINGS

2 confused here, too. You know, we're
3 mainly interested in the naming of the
4 stores and things like that.

5 And so, in theory, if you're saying
6 his is 100, isn't the 103 higher than --
7 that would make it 233?

8 And, again, I think this is -- it's
9 kind of confusing how this would actually
10 work, because of the way you broke it back
11 up.

12 MR. KEATING: I agree, because --

13 MR. FRIED: Lot 2 -- Lot 2 is the
14 Hastings IP assets, which is Hastings
15 trademarks, Hastings-related domains, the
16 E-commerce platform and the customer data.

17 Given that the trademarks and
18 domains currently have a high bid of
19 \$100,000, and the customer data, which is
20 also a subset of Lot 2, has a high bid of
21 \$130,000, if you would like to proceed
22 with an auction on Lot 2, we are opening
23 at \$230,000.

24 That bid includes all of the other
25 trademarks and domains that are not

PROCEEDINGS

Hastings related.

MR. HOFFMAN: Okay. This is Paul again.

I hate to be introducing all these wrinkles, but if we bid on Lot 3, that would be informative to get where that valuation is seen before we go to Lot 1.

MR. FRIED: We have received no bids on Lot 3, which is the MovieStop IP assets, trademarks, domains and excludes customer data.

Would anybody like to bid on Lot 3?

MR. KEATING: This is Paul Keating. I thought that was included in our bid.

MR. FRIED: It is. I believe we are being asked to break that up to test the market.

MR. KEATING: Oh.

MR. FRIED: So are there any bids on only Lot 3?

MR. KEATING: This is Paul Keating from Xedoc.

Let me ask a question. It appears,

1 PROCEEDINGS

2 and I may be incorrect, but it appears
3 that all of the bidders here, one, two,
4 three, four, five, six, seven, eight,
5 nine, ten, eleven bidders here, are all
6 interested in different parts of the
7 assets.

8 Maybe if we approach this, like we
9 did for the prior bidding on customer
10 data, and we broke it out, and we said,
11 okay, the next lot is domains and
12 trademarks, and the next lot is whatever,
13 the E-commerce site, whatever is left, but
14 we have already started down this path of
15 breaking out asset groups. Let's continue
16 down the path of breaking out asset
17 groups, and then people will understand a
18 little bit more about what it is that they
19 really want and what they don't want.

20 And you can proceed it there,
21 because I don't see -- I don't see anybody
22 who's valuing any of your lots, the way
23 you're defining it, at 230 or 233,000 --
24 320 or \$323,000. I don't see how you're
25 going to get any offers.

1 PROCEEDINGS

2 MR. FRIED: Mr. Keating, thank you
3 for that suggestion.

4 We did create an opportunity for
5 participants to identify specific assets
6 that they wanted and create a custom lot.
7 Everybody had that opportunity.

8 A handful of participants chose the
9 opportunity to identify that they were
10 interested in customer data specifically
11 or, in your case, just the trademarks and
12 domains as a separate lot.

13 You've also indicated that you are
14 not willing to break apart your bid.

15 MR. KEATING: Correct. Because we
16 have not -- I don't have in front of me
17 any details -- detailed pricing on a per
18 domain name, per trademark basis.

19 MR. FRIED: Correct. So if you
20 would like, and I'm happy to do this, we
21 will proceed to auction off Lot 2, which
22 is Hastings IP assets only. It is the
23 Hastings trademarks, the Hastings domain
24 names, the Hastings E-commerce platform
25 and the Hastings customer data.

1 PROCEEDINGS

2 We have a high bid of 130,000 on the
3 customer data, so we need to at least
4 start there.

5 Do I hear 140,000 for Lot 2?

6 MR. TINNEY: This is Evan Tinney. I
7 have a question regarding Lot 2. I'm
8 representing Chrono Engineering.

9 MR. FRIED: Go ahead.

10 MR. TINNEY: My question is, is it
11 possible to make custom packages that
12 include the individual portions as in
13 trademarks, domains, E-commerce, platform
14 and customer data, is it possible to bid
15 on those individually and then sum total
16 them for the entire Lot 2?

17 MR. FRIED: Which, in particular,
18 are you interested in bidding on,
19 Mr. Tinney?

20 MR. TINNEY: Trademarks.

21 MR. FRIED: Without domain names?

22 MR. TINNEY: Correct.

23 MR. FRIED: Okay. The trademarks
24 and the domain names currently have a bid
25 of \$100,000.

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PROCEEDINGS

How much are you willing to bid for the Hastings trademarks?

MR. TINNEY: Individually or --

MR. FRIED: The Hastings-related trademarks, what is your bid?

MR. TINNEY: 25,000. But you're stating 100,000. I'm not sure where that number comes from.

MR. FRIED: They are included in the Xedoc Holdings bid with the domain names. So in order for us to break that up --

MR. TINNEY: Oh, I understand.

MR. FRIED: You are willing to pay --

MR. BUECHLER: This is Bruce Buechler.

If you were to sell just the trademarks to one buyer and you controlled them, wouldn't that render the remaining assets here somewhat economically useless or am I missing something?

MR. FRIED: Mr. Buechler, it is an excellent point. We will get to that conclusion shortly.

1 PROCEEDINGS

2 MR. TINNEY: This is Evan Tinney
3 again.

4 The question, I guess to clarify, is
5 which portions of each lot can be broken
6 out and which ones cannot, and then those
7 would be contained as an atomic unit, and
8 cannot be broken out, and then that would
9 be your minimal size for custom lot or
10 custom package of that lot.

11 MR. FRIED: Mr. Tinney, if you would
12 like to place a bid on a specific custom
13 portfolio of IP, identify the assets that
14 you want to buy and what you are willing
15 to pay for them.

16 MR. TINNEY: Yes, I will put in a
17 bid for the trademarks for \$25,000.

18 MR. FRIED: Which trademarks are
19 these specifically, Mr. Tinney?

20 MR. TINNEY: Hastings IP assets
21 only.

22 MR. FRIED: So any trademark
23 containing the name Hastings?

24 MR. TINNEY: Correct.

25 MR. FRIED: Okay. Is there anybody

1 PROCEEDINGS

2 else who would like to identify a specific
3 set of assets on which they wish to place
4 an individual bid?

5 MR. KEATING: Yes. Paul Keating on
6 behalf of Xedoc.

7 MR. FRIED: Okay. Mr. Keating, go
8 ahead.

9 MR. KEATING: All domain names and
10 trademarks of the estate for \$100,000.

11 MR. FRIED: Thank you, Mr. Keating.

12 MR. BUECHLER: Can I clarify what he
13 said? This is Mr. Buechler speaking.

14 When you say the estate, we're only
15 talking about Hastings and MovieStop, not
16 SP Images.

17 MR. KEATING: No, the ones that are
18 up for auction, all domain names and
19 trademarks. It's my poor -- being lazy.

20 MR. FRIED: Mr. Keating has already
21 identified that these are the trademarks
22 and the domains that are specifically for
23 sale in this process.

24 Is there anybody else who would like
25 to create a customized lot and place a bit

1 PROCEEDINGS

2 for it?

3 MR. SPRIGGS: This is Rodney
4 Spriggs, Vintage Stock.5 Can we go ahead and put a bid for
6 110,000 on all Hastings right, all the
7 trademarks?8 MR. FRIED: Would you like any of
9 the Hastings-related domain names?

10 MR. SPRIGGS: Yes.

11 MR. FRIED: So the Hastings-related
12 trademarks and Hastings-related domain
13 names and your offer is 110,000?

14 MR. SPRIGGS: Correct.

15 MR. FRIED: Okay.

16 MS. DEITEL: Hi. Debbie Deitel from
17 Modopo.18 I was interested in making an
19 individual bid for just the Amazon account
20 for \$10,000.21 MR. FRIED: We don't feel as though
22 the estate has the right to sell that
23 individually. If it's sold in conjunction
24 with substantially all of the other IP
25 assets, we can provide the account

1 PROCEEDINGS

2 transfer information, but that's not an
3 individual lot for sale.

4 MR. KEATING: This is Paul Keating
5 from Xedoc.

6 To clarify the last bid, it is, and
7 I apologize, I've forgotten name of the
8 person who made it, that is the domain
9 names and trademarks only associated with
10 Lot 2 and excluding any of those
11 associated with Lot 1, is that correct, as
12 you defined it in your bidding doc, Lot 1,
13 Lot 2? Is that correct?

14 MR. FRIED: That is my
15 understanding.

16 Mr. Spriggs, can you confirm that
17 that's the -- that that defines your
18 offer?

19 MR. SPRIGGS: So Lot 1 was all the
20 Hastings names in that, correct?

21 MR. FRIED: No. Lot 1 was
22 everything. Lot 2 is only those domains
23 containing the name Hastings.

24 MR. SPRIGGS: And so mine is for Lot
25 2.

1 PROCEEDINGS

2 MR. FRIED: So, for example --

3 MR. SPRIGGS: Mr. Keating was Lot 2,
4 correct? He was running all Hastings?

5 MR. KEATING: Domains.

6 MR. FRIED: No. Let me --

7 MR. KEATING: Trademarks --

8 MR. SPRIGGS: Trademarks and domains
9 for Hastings, correct?10 MR. FRIED: All of the trademarks
11 and all of the domains.12 Mr. Keating's bid is for all of the
13 trademarks and all of the domains. That
14 bid includes all of the -- a subset of
15 those is Hastings domains and Hastings
16 trademarks.17 You have expressed an interest only
18 in the Hastings trademarks and Hastings
19 domains, and you have offered us \$110,000
20 for that; is that correct?21 MR. SPRIGGS: I guess it was
22 actually -- that would be incorrect,
23 because I was actually upping the bid that
24 Mr. Keating did for all trademarks and
25 domains.

1 PROCEEDINGS

2 If you do want to muddy the waters,
3 then we can actually --

4 MR. KEATING: Please don't.

5 MR. SPRIGGS: We can break out just
6 Hastings, and this can get real muddy,
7 because that's truly what we're interested
8 in. That's what we're really interested
9 in.

10 MR. FRIED: Okay. This Mr. Fried
11 again.

12 We have now reopened the bidding on
13 the trademarks and domains. We have a bid
14 from Vintage Stock for \$110,000. That is
15 a topping bid to Xedoc Holdings' bid for
16 \$100,000.

17 Do I have an offer for \$120,000 for
18 all of the trademarks and domain names?

19 MR. BUECHLER: This is Mr. Buechler.

20 To clarify, this is Hastings only or
21 Hastings and MovieStop?

22 MR. FRIED: All of the trademarks
23 and domain names, Mr. Buechler.

24 MR. KEATING: This is Paul Keating
25 from Xedoc.

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PROCEEDINGS

We will go to 115.

MR. FRIED: Okay. We have a bid from Xedoc Holdings for \$115,000 for all the trademarks and domain names.

Mr. Spriggs, would you like to raise the bid?

MR. SPRIGGS: Yes, we will go 120.

MR. FRIED: Thank you.

Mr. Keating?

MR. KEATING: Xedoc -- this is Paul Keating on behalf of Xedoc.

We will make no bid.

MR. HOFFMAN: This is Paul Hoffman for Calendar Holdings.

What was the last bid, 120 -- the last number?

MR. KEATING: 120.

MR. HOFFMAN: We will do 125.

MR. FRIED: So Calendar Holdings, you are at \$125,000?

MR. HOFFMAN: Actually, if I can clarify. This is Paul again with Calendar Holdings.

Will we get an opportunity to bid on

1 PROCEEDINGS

2 Lot 2 and Lot 1? Is that still
3 forthcoming?

4 MR. FRIED: Yes.

5 MR. HOFFMAN: Okay. Then I would
6 like to strike my bid for the 125.

7 MR. FRIED: We have a high bid of
8 \$120,000 from Vintage Stock for all of the
9 trademarks and all of the domains. This
10 is a new lot, Mr. Keating's original lot
11 that he bid \$100,000 on.

12 The high bid is \$120,000 to Vintage
13 Stock. Going once. Going twice.

14 MR. SGROI: This is Joseph Sgroi,
15 again, on behalf of Half Price Books.

16 And I apologize, because I don't
17 want to muddy the water here. This has
18 been a little difficult, but I just want
19 to clarify in connection with the Vintage
20 Stock offer that the discussion that was
21 had earlier in respect to the customer
22 data with Xedoc would still apply here
23 with respect to the post closing access
24 that we talked about previously with the
25 e-mail list and that we're not changing

1 PROCEEDINGS

2 anything in respect of that.

3 MR. FRIED: Mr. Spriggs, do you
4 understand that the access to the MX
5 records to communicate with customers that
6 was the basis for Half Price Books' bid
7 would still be in place, given your bid?

8 MR. SPRIGGS: Right. And they were
9 discussing 30 days and things like that,
10 but that's fine.

11 MR. FRIED: Okay. Thank you for the
12 clarification.

13 So if that is all, we will close out
14 that lot, which is all the trademarks and
15 all of the domains names at \$120,000.

16 Just to recap where we are. We have
17 a bid for the trademarks and the domains
18 at \$120,000. We have a separate bid for
19 the customer data at \$130,000.

20 Would anybody like to bid on Lot 2?
21 This is Hastings only trademarks, domains,
22 E-commerce, third-party E-commerce
23 accounts, customer list.

24 MR. HOFFMAN: Okay. There's no
25 point in this if you're not taking bids on

1 PROCEEDINGS

2 Lot 3.

3 MR. WINNING: Can you identify
4 yourself, please?5 MR. HOFFMAN: This is Paul with
6 Calendar Holdings. Sorry.7 MR. FRIED: We want to make sure
8 that, given people's inclinations to
9 customize their lots, that we're not
10 missing anything. If nobody wants to make
11 a separate bid on Lot 2, then we will
12 proceed to Lot 1.13 MR. SPRIGGS: This is Rodney
14 Spriggs, Vintage Stock.15 Since we have one for all, I guess I
16 would like to place a bid on that.

17 MR. FRIED: On Lot 2?

18 MR. SPRIGGS: For Lot 2, yes, in
19 case -- I'm saying in case there will be
20 an issue overall. Does that make sense?
21 If somebody else can bid over.22 Okay. So for Hastings IP assets
23 only, Vintage Stock would bid 50,000.

24 MR. FRIED: Okay.

25 MR. SPRIGGS: Now, the thing is, if

1 PROCEEDINGS

2 we get all of them, then, of course, that
3 bid goes away.

4 MR. BUECHLER: This is Bruce
5 Buechler. Vintage Stock, in its offer,
6 bid 103,000 for just Lot 2.

7 MR. SPRIGGS: This is Rodney
8 Spriggs, Vintage Stock.

9 It's been chopped up and rebroke, so
10 I almost think that that bid is not in
11 play. Would that be correct?

12 MR. FRIED: No. Mr. Spriggs, all of
13 the bids that you have placed either prior
14 to this auction or during this auction are
15 binding.

16 The combination that maximizes --
17 the combination of bids that maximizes the
18 value for the estate will be the winning
19 combination. At the moment --

20 MR. SPRIGGS: Okay.

21 MR. FRIED: -- you have a bid for
22 \$103,000 on Lot 2 that Mr. Buechler
23 pointed out. You have a bid for \$50,000
24 on Lot 2. Clearly, the \$103,000 bid is
25 better.

1 PROCEEDINGS

2 We also have a \$130,000 bid for the
3 customer data, and a \$120,000 bid for the
4 trademarks and domains. The overlap
5 makes --

6 MR. SPRIGGS: Got it.

7 MR. FRIED: Okay. We are now going
8 to go to bidding on Lot 1. Lot 1 is
9 everything.

10 We have a bid for the customer data
11 of \$130,000. We have a bid for the
12 trademark and domain portfolio of
13 \$120,000. The total is \$250,000, and that
14 encompasses, at this point, all of the --
15 substantially all of the IP assets of the
16 estate.

17 Lot 1 is all of the IP assets of the
18 estate that were described in -- that were
19 provided to you in the data room and were
20 described in the materials that we
21 distributed to bidders.

22 We have a combined bid of \$250,000
23 already for that.

24 Do I hear \$260,000?

25 MR. HOFFMAN: This is Paul with

1 PROCEEDINGS

2 Calendar Holdings.

3 We bid 300,000 for Lot 1.

4 MR. FRIED: Thank you, Mr. Hoffman.

5 Do I hear a bid for \$310,000 for Lot
6 1? \$310,000 for Lot 1. Recall that you
7 can sell off what you don't want after you
8 close, on your timeline, at your leisure.
9 It works out to less than 30 cents per
10 customer name.

11 MR. KEATING: This is Paul Keating
12 from Xedoc.

13 What was the last offer?

14 MR. FRIED: \$300,000, three zero
15 zero, zero zero zero.

16 MR. TINNEY: This is Evan Tinney
17 representing Chrono Engineering.

18 Can you please specify who the last
19 bidder was by name?

20 MR. FRIED: Last bidder was Calendar
21 Holdings.

22 MR. TINNEY: Thank you.

23 MR. FRIED: Okay. The high bid on
24 Lot 1, going once. It's \$300,000. Going
25 once. Going twice. Going three times.

1 PROCEEDINGS

2 We are now going to return to the
3 trademarks and the domain names. We have
4 a high bid of \$120,000 for just trademarks
5 and domain names.

6 If you guys can cooperate here, you
7 can get the assets that you want.

8 Do I hear \$130,000 for trademarks
9 and domain names? You are not bidding
10 against yourself if you raise your own
11 high bid at this point.

12 MR. SPRIGGS: This is Rodney
13 Spriggs, Vintage Stock.

14 We will bid 140,000 for trademark
15 and domain names.

16 MR. FRIED: Thank you very much,
17 Mr. Spriggs. We have 140,000 for
18 trademarks and domains.

19 Do I hear 150,000?

20 140,000 for trademarks and domains
21 going once. Going twice.

22 Okay. We have raised the bar.

23 Back to customer data. We had a
24 high bid of \$130,000 from Half Price
25 Books.

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Do I hear \$140,000 for customer data only subject to the use of the MX records with the cooperation of the high bidder on the trademarks and domains?

MR. SGROI: This is Joseph Sgroi for Half Price Books.

Just to clarify here, the overall all asset offer that was accepted was 300,000, correct?

MR. FRIED: That's correct. And you have --

MR. SGROI: Give us one minute, please.

MR. FRIED: Yep.

(Pause.)

MR. BUECHLER: When we talk about customer data only, this is Bruce Buechler, the original offer was Hastings only, not MovieStop, correct?

MR. FRIED: That is correct.

MR. BUECHLER: Just so everybody is clear.

MR. KEATING: This is Paul Keating from Xedoc Holdings.

1 PROCEEDINGS

2 Mr. Winning, are you willing to
3 share contact information amongst the
4 bidders here after the auction is
5 complete?

6 MR. WINNING: Yes, Mr. Keating.

7 MR. KEATING: Thank you.

8 MR. SPRIGGS: This is Rodney Spriggs
9 of Vintage Stock.

10 Will that contact information
11 sharing, will that just be sent out as an
12 e-mail with contacts if everybody on here
13 approves?

14 MR. FRIED: We will reach out to
15 individual bidders after closing if they
16 are interested in participating with the
17 winner. We will put them in touch. I
18 would like to respect --

19 MR. KEATING: Can we do it before
20 closing, Mr. Winning? Because everybody
21 is going to be legally obligated to close.
22 There's not going to be a collusion of
23 reducing bids. They're already binding.

24 MR. WINNING: We are happy to make
25 the connections people want.

1 PROCEEDINGS

2 MR. KEATING: Okay. I have no
3 problem with you sharing the e-mail. This
4 is Paul Keating from Xedoc, sorry, for the
5 record.

6 MR. FRIED: Are we waiting for Half
7 Price Books?

8 MR. SGROI: Yeah, Joe Sgroi for Half
9 Price Books. We're not prepared to go any
10 further amounts on the \$130,000 bid for
11 customer data made previously.

12 MR. FRIED: Okay. So we are at
13 130,000 on the customer data, and \$140,000
14 on all trademarks and domains for 270.

15 Do the all trademarks and domains
16 buyers want to raise their offer?

17 MR. SPRIGGS: This is Rodney Spriggs
18 of Vintage Stock.

19 No, we don't.

20 MR. WINNING: To be very thorough,
21 are there any individual bids on MovieStop
22 customer data?

23 MR. FRIED: There is no customer
24 data.

25 MR. WINNING: Never mind. Bruce,

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2 that answers your question. That was Rob
3 Winning. Thank you for that.

4 MR. FRIED: Okay. \$300,000 is the
5 high bid for everything at the moment. We
6 will leave that open for another minute if
7 anyone wants to raise.

8 MR. KEATING: Can you identify the
9 party on behalf of the highest bid so far,
10 Mr. Winning, please? This is Paul Keating
11 from Xedoc.

12 MR. FRIED: Yes. The winning bid is
13 from Calendar Holdings. It's \$300,000 for
14 Lot 1. Going once. Going twice.

15 Okay. Calendar Holdings wins all of
16 the IP assets from Draw Another Circle,
17 also known as Hastings Entertainment, for
18 \$300,000.

19 Is there anybody who has any
20 questions at this point that they would
21 like to address on an open line?
22 Otherwise, we will go off the record after
23 a brief closing remark from Mr. Winning.

24 MR. BUECHLER: This is Mr. Buechler.
25 Question. Are you going to

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designate, as the backup bidders, the two individual high bidders to the individual other lots or not?

MR. FRIED: Yes. Thank you.

So the backup bid is a bid for \$270,000 comprised of a bid of \$140,000 for all of the trademarks and domains from Vintage Stock, and a bid of \$130,000 with rights to use the MX records for a period of time to be negotiated between Half Price Books and Vintage Stock, and that is Half Price Books' high bid on the customer data.

So Half Price Books, Vintage Stock and Calendar Holdings will all be expected to true up their deposits on Monday. Everybody should have wire instructions. The true up will be 10 percent of your winning bid.

Are there any further questions?

MR. WINNING: If there are no further questions, then -- this is Rob Winning of Cooley, LLP, on behalf of the debtors. I want to confirm that the

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bidding and auction is closed, and that it is the intention of the debtors to move forward with the sale hearing and close the sale to Calendar.

Thank you all very much.

MR. FRIED: Okay. We are going to disconnect the conference line.

Thank you.

(Time noted: 11:19 p.m.)

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C E R T I F I C A T E

STATE OF NEW YORK)
 :SS
COUNTY OF RICHMOND)

I, MELISSA GILMORE, a Notary Public within and for the State of New York, do hereby certify that the within is a true and accurate transcript of the proceedings taken on September 23, 2016.

I further certify that I am not related to any of the parties to this action by blood or marriage; and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of September, 2016.



MELISSA GILMORE

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