

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,  
*et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

Docket Ref. Nos. 665, 666, 801

**ORDER, PURSUANT TO SECTIONS 105(a), 363, AND 503 OF THE BANKRUPTCY  
CODE, AND RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY  
PROCEDURE, APPROVING EMPLOYEE SEVERANCE PAYMENTS AND  
CERTAIN ADDITIONAL EMPLOYEE RELATED RELIEF**

Upon consideration of the motion (the "Motion")<sup>2</sup> of the Debtors for the entry of an order, pursuant to sections 105(a), 363, and 503 of the Bankruptcy Code, and Rule 9019 of the Federal Rules of Bankruptcy Procedure, (a) retroactively approving the Severance Payments, (b) authorizing (but not directing) the Debtors to issue the Held Checks,<sup>3</sup> (c) authorizing (but not directing) the Debtors to make Ordinary Course Severance Payments and enter into applicable severance agreements, (d) retroactively approving the Overpayments, (e) authorizing the Prepetition Severance Obligations, and (f) granting related relief; 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 District Court for the District of

<sup>1</sup> The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Blvd #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors' noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC), or by contacting the undersigned counsel for the Debtors.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

<sup>3</sup> The Negotiated Severance Payments and the Held Check for Peter DeRienzo were removed from the authorization and approval sought in the Motion based on the informal objection of the Securities and Exchange Commission. Amended exhibits reflecting this change are attached hereto as Exhibits I through III to this Order and are redacted pursuant to the Debtors' motion to file exhibits under seal [D.I. 667].

Delaware dated as of February 29, 2012; and it appearing that venue of the Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that this Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that notice of the Motion has been given as set forth in the Motion and that such notice is adequate under the circumstances and no other or further notice need be given; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED.
2. The Severance Payments are retroactively approved and the Debtors are authorized, but not directed, to pay or honor the Severance Payments and to pay, release, and honor the Held Checks, as set forth on Exhibit I attached hereto.
3. The Debtors are authorized, but not directed, to negotiate, pay and honor Ordinary Course Severance Payments and enter into applicable severance or other agreements related thereto whereby such employee releases the Debtors and their estates from all claims and obligations, each in an amount to include at least the value of approximately 60 days' wages and benefits, *provided that*:
  - a. the Debtors shall provide the U.S. Trustee, the Committee, the Noteholder Group, the Unitholder Group, and the SEC (the "Notice Parties") with notice of the Debtors' intent to make Ordinary Course Severance Payments ("Notice"), which shall identify the applicable employee's name, title, annual salary, and the proposed amount of the Ordinary Course Severance Payment;

- b. the Notice Parties shall have through 5:00 p.m. prevailing Eastern Time on the fifth business day after receipt of Notice to notify the Debtors in writing, which may be by electronic mail, of any issues or objections (“Objection”) with respect to the payment of any Ordinary Course Severance Payment;
- c. if the Notice Parties do not timely notify the Debtors of any Objection, or if the Notice Parties consent to the payment of a proposed Ordinary Course Severance Payment prior to the expiration of the Notice period, the Debtors may pay the respective Ordinary Course Severance Payment, subject to the terms of this Order; and
- d. if the Notice Parties timely notify the Debtors of an Objection, the Debtors shall not pay such Ordinary Course Payment without further order of this Court or the consent of the Notice Parties; provided, however, that the Debtors may pay any other Ordinary Course Severance Payment that is not the subject of an Objection.

4. The Settlements are in the best interests of the Debtors, their estates, their creditors, the Committee, and all other parties in interest; the legal and factual bases of the Motion establish just cause for the relief granted hereby; and, pursuant to Rule 9019, the Settlements are approved. The Settlements were a fair resolution of any Claims against the Debtors’ estate in exchange for monetary consideration and represent a full and final compromise of any and all Claims against the Debtors’ estate. In addition, on a go-forward basis, any Settlement shall include, as a condition of settlement, a representation by the employee that s/he is not an “insider.”

5. The Overpayments are retroactively approved and the Debtors are authorized, but not directed, to pay or honor the Overpayments, as set forth in Exhibit II attached hereto.

6. The Pre-Petition Severance Obligations are approved and the Debtors are authorized, but not directed, to pay or honor the Pre-Petition Severance Obligations, as set forth

in Exhibit III attached hereto, to the extent that such payments do not exceed the Priority Cap for any individual employee.

7. The Debtors' banks and financial institutions are authorized to honor checks, electronic payment requests, and wire transfers related to the Severance Payments, Held Checks, Ordinary Course Severance Payments, Overpayments and Pre-Petition Severance Obligations, and to reissue any check or electronic payment request that is not cleared by the applicable bank or other financial institution, to the extent necessary.

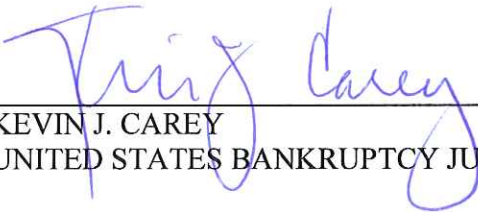
8. Nothing in the Motion or this Order, nor as a result of any payment made pursuant to this Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtors, a waiver of the Debtors' rights to dispute any claim, an approval or assumption of any agreement, contract or lease pursuant to Bankruptcy Code section 365, or shall impair the ability of the Debtors, or any other party in interest, to the extent applicable, to contest the validity and amount of any payment made pursuant to this Order or otherwise, including, but not limited to any transactions related to the Non-Debtor Affiliate Payments, Precise Investment Group, LLC, Brett Pittsenbargar, insider transactions, the Negotiated Severance Payments, and the Rehired Contractors.

9. Nothing in this Order, or in the authorization of any payment under this Order, will restrict, limit or impair any rights or claims of the SEC, including, without limitation, any enforcement or collection rights against the recipient of any payments authorized under this Order.

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10. This Court shall retain jurisdiction with respect to all matters relating to the implementation or interpretation of this order.

Dated: March 27, 2018  
Wilmington, Delaware

  
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KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT I**

**Amended Schedule of Severance Payments**

Woodbridge Group Of Companies, LLC  
RIF / TERMINATED EMPLOYEES

Employee Last Name	Employee First Name	Title	Termination Date	Weeks of Severance	Date of Severance Check	Status of Payment
ABESAMIS	KEVIN	UX Digital Designer/Information Architect	5-Jan-18	8.67	9-Jan-18	Paid
ARCARO	MELISSA	Associate Counsel	12-Jan-18	8.67	12-Jan-18	Paid
AUSTIN	KORAL	Sales Assistant	5-Jan-18	8.67	23-Jan-18	Paid
BAE	BETH	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
BAKER	DARIN	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
BALAYAN	GAYANE DIANA	Loan Processing Manager	12-Jan-18	8.67	19-Jan-18	Paid
BAYANI	RENE	Director of Marketing	5-Jan-18	8.67	12-Jan-18	Paid
BECK	ALLEN	Associate Counsel (Staff Attorney)	16-Jan-18	8.67	19-Jan-18	Paid
BELLEVUE, Jr	HERNSI	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
BROWN	JOSEPH	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
BUROVA	NICOLE	Document Processor	5-Jan-18	8.67	9-Jan-18	Paid
CAMPAGNA	CHRISTINA	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
CAVELLA	NICOLE	Accounts Payable Administrator	5-Jan-18	8.67	9-Jan-18	Paid
CHANKO	HELENA	Director of Marketing	5-Jan-18	8.67	9-Jan-18	Paid
COMMODORE	MORGAN	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
CROSBY	DAVID	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
DERENGH	KATHY	Paralegal	5-Jan-18	8.67	9-Jan-18	Paid
DIAZ "Reyes"	JULIANA	Receptionist	5-Jan-18	8.67	9-Jan-18	Paid
DIEZ	RONALD	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
DORNE	KAREN	Legal Adm. Asst	5-Jan-18	8.67	9-Jan-18	Paid
ESLAVA	MELANIE	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
EUBANKS	BRANDI	Front-End Processing Manager	5-Jan-18	8.67	23-Jan-18	Paid
FALLER	TIMOTHY	Associate Counsel	5-Jan-18	8.67	9-Jan-18	Paid
FOEHL	SHARON	Administrative Assistant / Receptionist	5-Jan-18	8.67	9-Jan-18	Paid
FRASER	ALEX	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
GAJAVADA	UMA	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
GATBONTON	PATRICK	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
GIFFIN	KEVIN	Copywriter	5-Jan-18	8.67	9-Jan-18	Paid
GLUCK	STEVEN	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
GOLDEN	LILY	Associate Counsel	5-Jan-18	8.67	9-Jan-18	Paid
GOMBOZ	ALICE	Accounts Payable Administrator	5-Jan-18	8.67	9-Jan-18	Paid
GORNEAU	DARLENE	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
GRAY	LISA	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
HENNANDEZ	ANTONIA "Toni"	Receptionist	5-Jan-18	8.67	9-Jan-18	Paid
HERRLINGER	CHRISTINE "Chris"	Executive / Personal Assistant II	15-Jan-18	8.67	9-Jan-18	Paid
HORDAGODD	SHASHIKA	Sales Assistant	5-Jan-18	8.67	16-Jan-18	Paid
HUERTA	JUAN	Quality Control Specialist	5-Jan-18	8.67	9-Jan-18	Paid
IRANOSSIAN (Balayan)	LIANNA	Loan Processing Supervisor	12-Jan-18	8.67	16-Jan-18	Paid
JACKSON	HEATHER	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
JENKINS	ROBIN	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
JOHNSON	KIMBERLY	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
JOHNSON	THERESA	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
JORDAHL	KATHRYN	Marketing Coordinator / Project Manager	5-Jan-18	8.67	9-Jan-18	Paid
KELEDJIAN	DAVID	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
KIM	JASON	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
KNIGHT	LISA	Art Director	5-Jan-18	8.67	12-Jan-18	Paid
KOPP	BEVERLY	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
LANE	CAMBRA	Quality Control Specialist	5-Jan-18	8.67	9-Jan-18	Paid
LARA	AMBAR	Document Processor	5-Jan-18	8.67	9-Jan-18	Paid
LORENC	MATTHEW	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
MASZIAK	THOMAS	Senior Consultant	5-Jan-18	8.67	9-Jan-18	Paid
MAZZAFERRO	MICHELLE	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
MCGREAL	TERRENCE	Associate Consultant	5-Jan-18	8.67	9-Jan-18	Paid
METROULAS	PATRICIA	Administrative Assistant	5-Jan-18	8.67	19-Jan-18	Paid
MEYER	SAMANTHA	Receptionist	5-Jan-18	8.67	9-Jan-18	Paid
MOHITI	ADRIANE	Senior Processor	5-Jan-18	8.67	23-Jan-18	Paid
MONTMAYOR	MARY SHEILA	Administrative Assistant	5-Jan-18	8.67	9-Jan-18	Paid
O'BRIEN	KATHLEEN	Accounts Payable Administrator	5-Jan-18	8.67	9-Jan-18	Paid

Woodbridge Group Of Companies, LLC  
RIF / TERMINATED EMPLOYEES

Employee Last Name	Employee First Name	Title	Termination Date	Salary	Weekly Pay	Amount of Severance Payment	Weeks of Severance	Date of Severance Check	Status of Payment
PHILLIPS	ZACHARY	Sr Quality Control Specialist	5-Jan-18				8.67	9-Jan-18	Paid
PLAIN	HAROLD	Telemarketing Supervisor	5-Jan-18				8.67	12-Jan-18	Paid
PRITCHARD	BARBARA	Administrative Assistant	5-Jan-18				8.67	9-Jan-18	Paid
QUINONEZ	SABRINA	Receptionist	12-Jan-18				8.67	16-Jan-18	Paid
RAHIMI	AMIR	Associate Consultant	5-Jan-18				8.67	23-Jan-18	Paid
RENNINGER	SEAN	Senior Consultant	5-Jan-18				8.67	9-Jan-18	Paid
ROBERTSON	RANDY	Senior Consultant	5-Jan-18				8.67	9-Jan-18	Paid
ROGERS	DANA	Associate Consultant	5-Jan-18				8.67	9-Jan-18	Paid
ROGERS	SHARON	Administrative Assistant	5-Jan-18				8.67	9-Jan-18	Paid
RUBINSTEIN	EUGENE	Associate Counsel	16-Jan-18				8.67	9-Jan-18	Paid
SANDOVAL	YOLANDA	Lead Processor	12-Jan-18				8.67	19-Jan-18	Paid
SFERAS	SAMUEL	Associate Consultant	5-Jan-18				8.67	16-Jan-18	Paid
SIMMONS	ARLENE	Administrative Assistant	5-Jan-18				8.67	9-Jan-18	Paid
STANDISH III	ERLAND "MYLES"	System Administrator	17-Jan-18				8.67	9-Jan-18	Paid
STOVALL	TAMIKA "Toni"	Investment Assistant	5-Jan-18				8.67	16-Jan-18	Paid
SULLIVAN	M PATRICIA (Marlyn)	Investment Executive Assistant / Office Supervisor	12-Jan-18				8.67	9-Jan-18	Paid
SUREK	TITO	Document Processor	5-Jan-18				8.67	23-Jan-18	Paid
TAVARES	KIMBERLY	Senior Consultant	5-Jan-18				8.67	9-Jan-18	Paid
TITUS	ERIN	Executive Assistant II	15-Jan-18				8.67	16-Jan-18	Paid
TUCKER - REZNIK	TRACY	Accounts Payable Administrator	5-Jan-18				8.67	9-Jan-18	Paid
UTTER	TERRI	Administrative Assistant / Receptionist	5-Jan-18				8.67	9-Jan-18	Paid
VALENTINE	BELINDA	Administrative Assistant	5-Jan-18				8.67	9-Jan-18	Paid
VAN WINKLE	MONIQUE	Document Processor	5-Jan-18				8.67	9-Jan-18	Paid
VILLANUEVA	STEVEN	UX Designer	5-Jan-18				8.67	9-Jan-18	Paid
WALBRIDGE	SAMANTHA	Office Administrator / Paralegal	5-Jan-18				8.67	12-Jan-18	Paid
WALKER	NICOLE	Senior Consultant	5-Jan-18				8.67	9-Jan-18	Paid
WEISS	JACOB	Senior Consultant	5-Jan-18				8.67	9-Jan-18	Paid
WELLS	WENDY	Human Resources Generalist	18-Jan-18				8.67	19-Jan-18	Paid



Woodbridge Group Of Companies, LLC  
RIF / TERMINATED EMPLOYEES

Employee Last Name	Employee First Name	Title	Termination Date	Salary	Weekly Pay	Amount of Severance Payment	Weeks of Severance	Date of Severance Check	Status of Payment
LUKE	KARA	Administrative Assistant	5-Jan-18				8.67	9-Jan-18	Held Check
OWENS	PAIGE	Law Clerk (Part-Time)	5-Jan-18				8.67	9-Jan-18	Held Check
SCALA	GABRIELE	Law Clerk (Part-Time)	5-Jan-18				8.67	9-Jan-18	Held Check
WILLIAMSON	ANDREA "Drae"	Sales Assistant	19-Jan-18				8.67	19-Jan-18	Held Check
ZLATIN	PAUL	IT Manager	16-Jan-18				8.67	**	Held Check

**EXHIBIT II**

**Overpayments**

Woodbridge Group Of Companies, LLC  
OVERPAYMENTS

Employee Last Name	Employee First Name	Title	Termination Date	Salary	Weekly Pay	Amount of Severance Payment	Weeks of Severance	Date of Severance Check	Total Amount of Pre-Petition Compensation	Amount of Overpayment
BAKER	DARIN	Senior Consultant	5-Jan-18				8.67	9-Jan-18		
DIEZ	RONALD	Senior Consultant	5-Jan-18				8.67	9-Jan-18		
GOLDMAN	DAVID	Senior Consultant	15-Jan-18				8.67	N/A		
TAVARES	KIMBERLY	Senior Consultant	5-Jan-18				8.67	9-Jan-18		
WALKER	NICOLE	Senior Consultant	5-Jan-18				8.67	9-Jan-18		

**EXHIBIT III**

**Pre-Petition Severance Obligations**

Woodbridge Group Of Companies, LLC  
 PRE-PETITION SEVERANCE OBLIGATIONS

Employee Last Name	Employee First Name	Title	Termination Date	Salary	Weekly Pay	Amount of Severance Payment Received	Total Amount Outstanding	Total Aggregate Amount of Severance Payment	Date(s) of Severance Checks
GOUGE	MELINDA	Loan Processor	1-Dec-17	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	12/15/17 12/22/17 1/5/18 1/12/18 1/19/18 1/26/18
SIEGFRIED	KIRSTEN	Data Entry & Research Associate	1-Dec-17	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	12/15/17 12/22/17 1/5/18 1/12/18 1/19/18 1/26/18