

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:

CONN'S, INC., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-33357 (ARP)

(Jointly Administered)

**NOTICE OF BIDDING PROCEDURES TIMELINE FOR  
ADDITIONAL CONSUMER FINANCE RECEIVABLES AND ABS RESIDUALS**

**PLEASE TAKE NOTICE** that on July 23, 2024, Conn's, Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors"), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court"). The Debtors are authorized to continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

**PLEASE TAKE FURTHER NOTICE** that, on July 26, 2024, the Debtors filed the *Debtors' Motion for Entry of (I) an Order (A) Approving Certain Bidding Procedures and the Form and Manner of Notice Thereof, (B) Scheduling an Auction and a Hearing on the Approval of the Sale of All or Substantially All of the Debtors' Assets, (C) Establishing Certain Assumption and Assignment Procedures and Approving the Manner of Notice Thereof, and (D) Granting Related Relief; and (II) an Order (A) Authorizing the Sale of All or Substantially All of the Debtors'*

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<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Conn's, Inc. (2840), Conn Appliances, Inc. (0706), CAI Holding, LLC (2675), Conn Lending, LLC (9857), Conn Credit I, LP (0545), Conn Credit Corporation, Inc. (9273), CAI Credit Insurance Agency, Inc. (5846), New RTO, LLC (6400), W.S. Badcock LLC (2010), W.S. Badcock Credit LLC (5990), and W.S. Badcock Credit I LLC (6422). The Debtors' service address is 2445 Technology Forest Blvd., Suite 800, The Woodlands, TX 77381.

*Assets Free and Clear of all Encumbrances, (B) Approving the Assumption and Assignment of the Assumed Contracts, and (C) Granting Related Relief* [Docket No. 121] (the “Bidding Procedures Motion”),<sup>2</sup> which Bidding Procedures Motion was granted by the Court on August 20, 2024 [Docket No. 370] (the “Bidding Procedures Order”).

**PLEASE TAKE FURTHER NOTICE** that on October 9, 2024, the Court entered the *Order (I) Approving (A) Designation of Stalking Horse and (B) Stalking Horse Bid Protections and (II) Granting Related Relief* [Docket No. 806], approving Jefferson Capital Systems, LLC (the “Jefferson Capital”) as the Stalking Horse Bidder and the Stalking Horse APA as the Stalking Horse Bid.

**PLEASE TAKE FURTHER NOTICE** that on October 11, 2024, the Debtors, in consultation with the Consultation Parties, cancelled the Auction and designated Jefferson Capital as the Successful Bidder and the Stalking Horse APA as the Successful Bid for those assets (the “Jefferson Capital Sale Assets”) covered by the Stalking Horse APA. *See Notice of Cancellation of Auction and Designation of Successful Bid for the Assets Covered by the Stalking Horse APA* [Docket No. 824].

**PLEASE TAKE FURTHER NOTICE** that, on October 17, 2024, the Debtors held an auction (the “Auction”) for certain owned real estate and leases (the “Lease Assets” and together with the Jefferson Capital Sale Assets, the “Sold Assets”).

**PLEASE TAKE FURTHER NOTICE** that on November 4, the Debtors filed the *Notice of First Amendment to the Stalking Horse Asset Purchase Agreement* [Docket No. 1029], to which

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<sup>2</sup> Capitalized words used but not defined herein shall have the meaning ascribed to them in the Bidding Procedures Motion or the A&R Stalking Horse APA (as defined below), as applicable.

the Debtors attached an amended and restated Stalking Horse APA with Jefferson Capital (the “A&R Stalking Horse APA”) as Exhibit A.

**PLEASE TAKE FURTHER NOTICE** that on November 6, 2024, the Court entered the *Order (I) Authorizing the Sale of the Debtors’ Assets, (II) Authorizing Assumption and Assignment of certain Executory Contracts and Unexpired Leases Related Thereto, and (III) Granting Related Relief* [Docket No. 1059] (the “Jefferson Capital Sale Order”), approving entry into the A&R Stalking Horse APA and consummation of the Sale Transaction contemplated thereunder.

**PLEASE TAKE FURTHER NOTICE** that on December 3, 2024, the initial closing for the sale to Jefferson Capital occurred in accordance with the A&R Stalking Horse APA and the Jefferson Capital Sale Order [Docket No. 1200].

**PLEASE TAKE FURTHER NOTICE** that in accordance with the Jefferson Capital Sale Order, the Debtors are in the process of redeeming the notes (the “2022-A Redemption”) under that certain Base Indenture dated as of July 21, 2022 (the “Base Indenture”), by and between Conn’s Receivables Funding 2022-A, LLC, as Issuer, and Computershare Trust Company, National Association, as Trustee (the “2022-A Base Indenture”), as supplemented by the Series 2022-A Supplement, dated as of July 21, 2022, between the Issuer and the Trustee (together with the 2022-A Base Indenture, the “2022-A Indenture”). The Debtors anticipate that following the 2022-A Redemption, there will be a second closing under the Jefferson Capital Sale Order for certain receivables that are, prior to completion of the 2022-A Redemption, subject to the 2022-A Indenture (the “Second Jefferson Capital Closing”).

**PLEASE TAKE FURTHER NOTICE** that the Debtors are continuing to market their remaining assets, including: (1) the receivables currently subject to the 2022-A Indenture that are not to be sold to Jefferson Capital at the Second Jefferson Capital Closing (the “2022-A Remaining”).

Receivables”), and (2) any residual interests of cash flows related to any of the Debtors’ 23/24 Securitization Facilities<sup>3</sup> (the “ABS Residuals” and together with the 2022-A Remaining Receivables, collectively, the “Remaining Assets”), to the extent such Remaining Assets are not Sold Assets under the Jefferson Capital Sale Order.

**PLEASE TAKE FURTHER NOTICE** that, consistent with the Bidding Procedures Order, the Debtors, in consultation with the Consultation Parties, intend to continue marketing the Remaining Assets pursuant to the below timeline and subject to the Bidding Procedures Order. The Debtors have received significant interest in the Remaining Assets and anticipate that this timeline will provide potential bidders time to complete their work and submit binding Qualified Bids.

**PLEASE TAKE FURTHER NOTICE** that the deadlines for bids on some or all of the Remaining Assets are as set forth below:

<i>Transaction Milestones</i>	
<b>Date and Time</b> (all in prevailing Central Time)	<b>Event or Deadline</b>
January 24, 2025	Bid Deadline
January 30, 2025	Auction
January 31, 2025	Deadline to Serve Post-Auction Notice
January 31, 2025	Deadline to File Sale Order
February 6, 2025	Deadline to File Objection to Sale / Deadline to File Contract Objections
February 9, 2025	Deadline to File Reply to Objections
February 10, 2025	Sale Hearing
February 14, 2025	Sale Closing

<sup>3</sup> “23/24 Securitization Facilities” include: (a) the transaction established pursuant to that Note Purchase Agreement, dated August 7, 2023, by and among the Initial Purchasers (as defined therein), Conn Appliances, Inc., Conn’s Inc., Conn Appliances Receivables Funding, LLC, and Conn’s Receivables Funding 2023-A, LLC, and (b) the transaction established pursuant to that Note Purchase Agreement, dated January 19, 2024, by and among the Initial Purchasers (as defined therein), Conn Appliances, Inc., Conn’s Inc., Conn Appliances Receivables Funding, LLC, and Conn’s Receivables Funding 2024-A, LLC.

**PLEASE TAKE FURTHER NOTICE** that copies of the foregoing pleadings may be obtained (i) at the website established by the Debtors' noticing agent, Epiq Corporate Restructuring, LLC at <https://dm.epiq11.com/case/conns>, (ii) from the Court's website <http://www.txs.uscourts.gov> via ECF/Pacer, or (iii) upon request to the undersigned.

Dated: December 12, 2024  
Houston, Texas

*/s/ Jeri Leigh Miller*

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*Counsel to the Debtors and Debtors in Possession*

**Certificate of Service**

I certify that on December 12, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

*/s/ Jeri Leigh Miller* \_\_\_\_\_

Jeri Leigh Miller