

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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: Chapter 11
In re :
: Case No. 09-13931 (KJC)
ADVANTA CORP., *et al.*, :
: (Jointly Administered)
Debtors. :
: Obj. Deadline: November 27, 2009 at 4:00 p.m. (EST)
: Hearing Date: December 4, 2009 at 11:00 a.m. (EST)
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**DEBTORS' APPLICATION PURSUANT TO SECTIONS 327(a) AND 328
OF THE BANKRUPTCY CODE FOR AUTHORIZATION TO EMPLOY AND RETAIN
ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE
DEBTORS AND DEBTORS IN POSSESSION**

The above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**"),¹ hereby apply to this Court (the "**Application**") for an order, substantially in the form attached hereto as **Exhibit C** (the "**Proposed Order**") pursuant to 11 U.S.C §§ 327 and 328 for authorization to the employ and retain Alvarez & Marsal North America, LLC, together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, "**A&M**") to serve as

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. The Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801. Additional information regarding the Debtors' business and the background relating to events leading up to these chapter 11 cases can be found in the Declaration of William A. Rosoff in Support of the Debtors' Chapter 11 Petitions and First-Day Motions, filed on November 8, 2009 (the "**Rosoff Declaration**"), the date the Debtors filed their petitions (the "**Petition Date**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**").

financial advisors to the Debtors in these cases, nunc pro tunc to the Petition Date. In support of the Application, the Debtors respectfully state as follows:

JURISDICTION

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 327(a) and 328 of title 11 of the Bankruptcy Code, Rules 2014(a) and 2016 of the Bankruptcy Rules and Rules 2014-1 and 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**").

BACKGROUND

3. On the Petition Date, each of the Debtors filed a voluntary petition for relief with the Court under chapter 11 of title 11 of the Bankruptcy Code. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases (the "**Chapter 11 Cases**") and, as of the date of the filing of this Application, no official committees have been appointed or designated.

4. The factual background to the Debtors' commencement of these Chapter 11 Cases is set forth in the Rosoff Declaration.

RELIEF REQUESTED

5. By this Application, the Debtors seek entry of an order pursuant to sections 327(a) and 328 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016 and Local Rules 2014-1 and 2016-2 authorizing the employment and retention of A&M as their financial advisors in accordance with the terms and conditions set forth herein, nunc pro tunc to the Petition Date. For

reference, the prepetition engagement letter between the Debtors and A&M dated November 5, 2009 (the “**Engagement Letter**”) is attached hereto as Exhibit A, the terms of which shall govern the Debtors’ retention of A&M except as explicitly set forth herein or in any order granting this Application.

6. The terms of this Application, as well as the terms of any order requested by this Application and entered pursuant thereto, shall apply to any and all affiliates of the Debtors that have not yet filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code as of the Petition Date, but which subsequently file such a petition during the pendency of these Chapter 11 cases.

RETENTION OF A&M

7. In consideration of the size and complexity of their businesses, as well as the exigencies of the circumstances, the Debtors have determined that the services of experienced financial advisors will substantially enhance their attempts to maximize the value of their businesses. A&M is well qualified to provide these services in light of their extensive knowledge and expertise with respect to chapter 11 proceedings.

8. Founded in 1983, A&M is a preeminent turnaround management consulting firm that provides specialized management and advisory services to trouble companies. Since its inception, A&M has grown to become a global provider of management and advisory services to companies in crisis or those in need of performance improvement or business consulting services in specific financial and operational areas. A&M’s core services include Turnaround Management Consulting, Interim and Crisis Management, and Performance Improvement.

9. A&M has extensive experience in providing restructuring and financial advisory services in reorganization proceedings, and has an excellent reputation for the services it has rendered in chapter 11 cases on behalf of debtors and creditors throughout the United States.

See, e.g.: In re Tribune Company, Case No. 08-13141 (KJC); In re Washington Mutual, Inc., Case No. 08-12229 (MFW); and In re PPI Holdings, Inc., Case No. 08-13289 (KG); In re Lehman Brothers Holdings, Inc., Case No. 08-13555 (JMP) (Bankr. S.D.N.Y.), In re DJK Residential LLC, Case No. 07-13533 (Bankr. S.D.N.Y.); In re Dunmore Homes, Inc., Case No. 07-13533 (Bankr. S.D.N.Y.); In re Global Power Equipment Group Inc., Case No. 06-11045 (Bankr. D. Del); In re Iridium Operating LLC, Case No. 99-45005 (JMP) (Bankr. S.D.N.Y.). As such, the Debtors believe that A&M is well qualified and able to advise the Debtors in a cost-effective, efficient and timely manner.

10. Mr. Joseph A. Bondi, a Managing Director of A&M, is also well-suited to provide the restructuring services required by the Debtors. Mr. Bondi specializes in helping operationally and financially distressed organization through out-of-court workouts and chapter 11 reorganizations.

11. Mr. Bondi holds a bachelor's degree from Cornell University and a Juris-Doctor from Harvard Law School. He has over 20 years of experience providing interim management and advisory services, in connection with turnarounds, financial reorganizations and asset sales, both in and out of court. He serves on A&M's Executive Committee for North American Restructuring and is a frequent speaker on restructuring issues for business and legal audiences.

12. His more recent major engagements include those in the healthcare, communications, media, and energy industries. His management roles have included Chief Executive Officer and Chairman of the Board of PG&E National Energy Group; Chief Executive officer of Integrated Health Services; Senior Vice President of Republic Health Corporation; Chief Restructuring Officer of Iridium; Chairman – Restructuring of MobileMedia; and Senior Vice

President – Chief Administrative Officer of Phar-Mor Inc. His advisory assignments have included Arthur Andersen, Aveta, inc., Sirius XM Radio Inc., and Ziff Davis Media. Additionally, he has served on numerous boards of directors. Prior to joining A&M in 1988, he was with Timex Corporation, serving as Vice President for business development in the United States, Asia and Europe, as well as Vice President and Assistant General Counsel. Before joining Timex, he practiced corporate law.

13. Mr. William Kosturos, a Managing Director of A&M, is also well-suited to provide the restructuring services required by the Debtors. Mr. Kosturos has worked as a restructuring consultant and interim manager for more than nineteen years. Recently, Mr. Kosturos served as Chief Restructuring Officer of Movie Gallery. Previously, he served as interim Chief Executive Officer and Chief Restructuring Officer of The Spiegel Group. In addition, Mr. Kosturos has served as an advisor to, among others, Pacific Gas & Electric Company, Levi Strauss, Tri-Valley Growers, Webvan Group, Incorporated, Sunshine Biscuits, Incorporated, Hexcel Corporation, Imaginarium, Incorporated, Unisil Corporation, Clothestime, Incorporated, and Spreckels Industries.

14. The Debtors selected A&M as financial advisor. The Debtors believe that A&M has significant relevant experience and is both well-qualified and suited to assist the Debtors with their restructuring efforts. Accordingly, the Debtors submit that the retention of A&M on the terms and conditions set forth herein is necessary and appropriate and is in the best interests of the Debtors, their estates, creditors, and all other parties of interest.

SCOPE OF SERVICES

15. Among other things, A&M will provide assistance to the Debtors with respect to management of the overall restructuring process, the development of ongoing business

and financial plans and supporting restructuring negotiations among the debtors, their advisors and their creditors with respect to an overall exit strategy for their chapter 11 cases.

16. A&M will provide such restructuring support services as A&M and the Debtors shall deem appropriate and feasible in order to manage and advise the Debtors in the course of these chapter 11 cases, including, but not limited to:

(a) Assistance to the Debtors in the preparation of financial-related disclosures required by the Court, including the Debtors' Schedules of Assets and Liabilities, Statements of Financial Affairs and Monthly Operating Reports;

(b) Assistance with the identification and implementation of short-term cash management procedures;

(c) Advisory assistance in connection with the development and implementation of key employee compensation and other critical employee benefit programs;

(d) Assistance with the identification of executory contracts and leases and performance of cost/benefit evaluations with respect to the affirmation or rejection of each;

(e) Assistance to Debtors' management team and counsel focused on the coordination of resources related to the ongoing reorganization effort;

(f) Assistance in the preparation of financial information for distribution to creditors and others, including, but not limited to, cash flow projections and budgets, cash receipts and disbursement analysis, analysis of various asset and liability accounts, and analysis of proposed transactions for which Court approval is sought;

(g) Attendance at meetings and assistance in discussions with any official committee(s) appointed in these chapter 11 cases, the United States Trustee, other parties in interest and professionals hired by same, as requested;

(h) Analysis of creditor claims by type, entity, and individual claim, including assistance with development of databases, as necessary, to track such claims;

(i) Assistance in the preparation of information and analysis necessary for the confirmation of a plan of reorganization in these chapter 11 cases, including information contained in the disclosure statement;

(j) Rendering such other general business consulting or such other assistance as Debtors' management or counsel may deem necessary consistent with the role of a financial advisor to the extent that it would not be duplicative of services provided by other professionals in this proceeding.

A&M'S DISINTERESTEDNESS

17. To the best of the Debtors' knowledge, information, and belief, other than as set forth in the Declaration of Joseph A. Bondi (the "**Bondi Declaration**"), annexed hereto as **Exhibit B**, A&M (i) has no connection with the Debtors, their creditors, other parties in interest, or the attorneys or accountants of any of the foregoing, or the United States Trustee or any person employed in the Office of the United States Trustee; (ii) does not hold any interest adverse to the Debtors' estates; and (iii) believes it is a "disinterested person" as defined by section 101(14) of the Bankruptcy Code.

18. Accordingly, the Debtors believe that A&M is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code.

19. In addition, as set forth in the Bondi Declaration, if any new material facts or relationships are discovered or arise, A&M will provide the Court with a supplemental declaration.

TERMS OF RETENTION

20. Subject to approval by the Court, the Debtors propose to employ and retain A&M to serve as the Debtors' financial advisor on the terms and conditions set forth in the Engagement Letter.

21. Compensation. In accordance with the terms of the Engagement Letter, A&M will be paid by the Company for the services of the A&M Professionals at their customary hourly billing rates which shall be subject to the following ranges:

- | | | |
|------|-------------------|-----------|
| i. | Managing Director | \$650-850 |
| ii. | Director | \$450-650 |
| iii. | Associate | \$350-450 |
| iv. | Analyst | \$250-350 |

Such rates and ranges shall be subject to adjustment annually at such time as A&M adjusts its rates generally.

22. In addition, A&M will be reimbursed for the reasonable out-of-pocket expenses of the A&M Professionals incurred in connection with this assignment, such as travel, lodging, third party duplications, messenger and telephone charges. All fees and expenses due to A&M will be billed in accordance with any interim compensation orders entered by this Court, and the relevant sections of the Bankruptcy Code, Bankruptcy Rules and Local Rules of this Court. The Debtors understand that A&M intends to apply to the Court for allowance of compensation and reimbursement of expenses for its financial advisory services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, corresponding Local Rules, orders of this Court and guidelines established by the United States Trustee.

23. A&M received \$250,000 as a retainer in connection with preparing for and conducting the filing of these Chapter 11 cases, as described in the Engagement Letter. In the 90

days prior to the Petition Date, A&M received retainers and payments totaling \$250,000 in the aggregate for services performed for the Debtors. A&M has applied these funds to amounts due for services rendered and expenses incurred prior to the Petition Date. A precise disclosure of the amounts or credits held, if any, as of the Petition Date will be provided in A&M's first interim fee application for postpetition services and expenses to be rendered or incurred for or on behalf of the Debtors. The unapplied residual retainer, which is estimated to total approximately \$221,449.34, will not be segregated by A&M in a separate account, and will be held until the end of these Chapter 11 cases and applied to A&M's finally approved fees in these proceedings.

24. Given the numerous issues that A&M may be required to address in the performance of their services, A&M's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for such services for engagements of this nature in an out-of-court context, as well as in chapter 11, the Debtors submit that the fee arrangements set forth herein are reasonable under the standards set forth in section 328(a) of the Bankruptcy Code.

25. Indemnification. As a material part of the consideration for which the A&M Professionals have agreed to provide the services described herein, the Debtors have agreed to the indemnification provisions in paragraph 10 of the Engagement Letter. Notwithstanding the foregoing, the Debtors and A&M have agreed to modify such provisions as follows, during the pendency of these Chapter 11 cases:

(a) A&M shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the Court;

(b) The Debtors shall have no obligation to indemnify A&M, or provide contribution or reimbursement to A&M, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from A&M's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of A&M contractual obligations unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to In re United Artists Theatre Company, et al., 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to A&M's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by this Court, after notice and a hearing to be a claim or expense for which A&M should not receive indemnity, contribution or reimbursement under the terms of the Agreement as modified by this Order; and

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, A&M believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Application), including without limitation the advancement of defense costs, A&M must file an application therefore in this Court, and the Debtors may not pay any such amounts to A&M before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by A&M for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify A&M. All parties in interest shall retain the right to object to any demand by A&M for indemnification, contribution or reimbursement.

BASIS FOR RELIEF

26. The Debtors submit that the retention of A&M under the terms described herein is appropriate under sections 327(a), 328, and 1107(b) of the Bankruptcy Code. Section 327(a) of the Bankruptcy Code empowers the trustee, with the Court's approval, to employ professionals "that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the trustee in carrying out the trustee's duties under this title." 11 U.S.C. § 327(a). Section 101(14) of the Bankruptcy Code defines a "disinterested person" as a person that:

- (a) is not a creditor, an equity security holder, or an insider;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the debtor; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the debtor, or for any other reason. 11 U.S.C. § 101(14).

27. Further, section 1107(b) of the Bankruptcy Code provides that "a person is not disqualified for employment under section 327 of this title by a debtor in possession solely because of such person's employment by or representation of the debtor before the commencement of the case." 11 U.S.C. § 1107(b). A&M's prepetition relationship with Debtors is therefore not an impediment to A&M's retention as Debtors' postpetition financial advisor.

28. Section 328(a) of the Bankruptcy Code authorizes the employment of a professional person "on any reasonable terms and conditions of employment, including on a retainer . . ." 11 U.S.C. § 328(a). Debtors submit that the terms and conditions of A&M's retention as described herein, including the proposed compensation and indemnification terms, are reasonable and in keeping with the terms and conditions typical for engagements of this size and

character. Since Debtors will require substantial assistance with the reorganization process, it is reasonable for Debtors to seek to employ and retain A&M to serve as its financial advisor on the terms and conditions set forth herein.

Notice

29. The Debtors have provided notice of this Application, via overnight mail, to: (i) the Office of the United States Trustee for the District of Delaware; (ii) the Debtors' 30 largest unsecured creditors (on a consolidated basis); (iii) Bank of New York Mellon as trustee under the Investment Note Indenture and 8.99% Indenture (both as defined in the Rosoff Declaration); and (iv) those parties who have requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "*Notice Parties*"). The Debtors submit that no other or further notice need be provided.

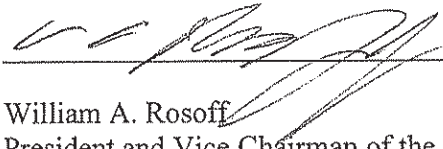
30. No previous request for the relief sought herein has been made by the Debtors to this or any other court.

WHEREFORE, Debtors respectfully request that the Court enter an order granting the relief requested herein and such other and further relief as the Court deems just and proper.

Spring House, PA

Dated: 11/18, 2009

By: _____


William A. Rosoff
President and Vice Chairman of the Board
Advanta Corp.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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: Chapter 11
In re :
: Case No. 09-13931 (KJC)
ADVANTA CORP., *et al.*, :
: (Jointly Administered)
Debtors.¹ :
: **Obj. Deadline: November 27, 2009 at 4:00 p.m. (EST)**
: **Hearing Date: December 4, 2009 at 11:00 a.m. (EST)**
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NOTICE OF APPLICATION AND HEARING

PLEASE TAKE NOTICE that, on November 18, 2009, the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), filed the **Debtors’ Application Pursuant to Sections 327(a) and 328 of the Bankruptcy Code for Authorization to Employ and Retain Alvarez & Marsal North America, LLC as Financial Advisor to the Debtors and Debtors in Possession** (the “Application”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Application must be in writing, filed with the Clerk of the Bankruptcy Court and served upon and received by the undersigned proposed counsel for the Debtors on or before **November 27, 2009 at 4:00 p.m. (Eastern Standard Time)**.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. The Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that if any objections to the Application are timely-filed, served and received and such objections are not otherwise timely resolved, a hearing to consider such objections and the Application will be held before The Honorable Kevin J. Carey at the Bankruptcy Court, 824 North Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801 on **December 4, 2009 at 11:00 a.m. (Eastern Standard Time)**.

IF NO OBJECTIONS TO THE APPLICATION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: November 18, 2009
Wilmington, Delaware



Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
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PROPOSED ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

EXHIBIT A
ENGAGEMENT LETTER



800 Lexington Avenue, 6th Floor, New York, NY 10022
Phone: 212.759.4453 Fax: 212.759.5532
www.alvarezandmarsal.com

November 5, 2009

William A. Rosoff
President
Advanta Corp.
Welsh & McKean Roads, P.O. Box 844
Spring House, PA 19477

Dear Mr. Rosoff:

This letter confirms and sets forth the terms and conditions of the engagement between Alvarez & Marsal North America, LLC ("A&M") and Advanta Corp. and its subsidiaries and affiliates (jointly and severally, the "Company"), including the scope of the services to be performed and the basis of compensation for those services. Upon execution of this letter by each of the parties below and receipt of the retainer described below, this letter will constitute an agreement between the Company and A&M (the "Agreement").

1. Description of Services

- (a) A&M shall provide consulting services to the Company at the direction of the Company's President (the "Responsible Officer") and Board of Directors (the "Board") to assist the Company in its reorganization efforts. It is anticipated that A&M's activities shall include the following:
- (i) Assistance in evaluation of the Company's business plan and in preparation of a revised operating plan and cash flow forecast;
 - (ii) In the event of a Bankruptcy filing, assistance with the administration of the Bankruptcy process;
 - (iii) Assistance in financing issues including assistance in preparation of reports and liaison with creditors;
 - (iv) Other activities as are approved by you, the Responsible Officer or the Board and agreed to by A&M.

In rendering its services to the Company, A&M will report directly to the Responsible Officer and will make recommendations to and consult with

the Responsible Officer and other senior officers as the Board or Responsible Officer direct.

- (b) Joseph A. Bondi and William Kosturos, Managing Directors of A&M, will be responsible for the overall engagement. They will be assisted by other A&M personnel based on the scope of the work. In connection with the services to be provided hereunder, from time to time A&M may utilize the services of employees of its affiliates. Such affiliates are wholly owned by A&M's parent company and employees.

A&M personnel providing services to the Company may also work with other A&M clients in conjunction with unrelated matters.

2. Information Provided by the Company and Forward Looking Statements

The Company shall use all reasonable efforts to: (i) provide A&M with access to management and other representatives of the Company; and (ii) to furnish all material, and other information concerning the business, assets, liabilities, operations, cash flows, properties, financial condition and prospects of the Company that A&M reasonably request in connection with the services to be provided to the Company. A&M shall rely, without further independent verification, on the accuracy and completeness of all publicly available information and all information that is furnished by or on behalf of the Company and otherwise reviewed by A&M in connection with the services performed for the Company. The Company acknowledges and agrees that A&M is not responsible for the accuracy or completeness of such information and shall not be responsible for any inaccuracies or omissions therein.

You understand that the services to be rendered by A&M may include the preparation of projections and other forward-looking statements, and numerous factors can affect the actual results of the Company's operations, which may materially and adversely differ from those projections. In addition, A&M will be relying on information provided by the Company in the preparation of those projections and other forward-looking statements.

3. Limitation of Duties

A&M makes no representation or guarantee that, inter alia, (i) an appropriate restructuring proposal can be formulated for the Company (ii) any restructuring

proposal or strategic alternative presented to the Board or Responsible Officer will be more successful than all other possible restructuring proposals or strategic alternatives, (iii) restructuring is the best course of action for the Company or (iv) if formulated, that any proposed restructuring plan or strategic alternative will be accepted by the Company's creditors, shareholders and other constituents. Further, A&M does not assume any responsibility for the Company's decision to pursue, or not pursue any business strategy, or to effect, or not to effect any transaction. A&M shall be responsible for assistance with the implementation only of the restructuring proposal or strategic alternative approved by the Board or Responsible Officer and only to the extent and in the manner authorized by and directed by the Board or Responsible Officer and agreed to by A&M.

4. Compensation

- (a) A&M will receive fees based on the following hourly rates:

Managing Director	\$650 to \$850
Director	\$450 to \$650
Associate	\$350 to \$450
Analyst	\$250 to \$350

Such rates shall be subject to adjustment annually at such time as A&M adjusts its rates generally.

- (b) In addition, A&M will be reimbursed for its reasonable out-of-pocket expenses incurred in connection with this assignment, such as travel, lodging, duplicating, messenger and telephone charges. All fees and expenses will be billed and payable on a monthly basis or, at A&M's discretion, more frequently.
- (c) The Company shall promptly remit to A&M a retainer in the amount of \$250,000, which shall be credited against any amounts due at the termination of this engagement and returned upon the satisfaction of all obligations hereunder.

5. Term

The engagement will commence as of the date hereof and may be terminated by either party without cause by giving 20 days' written notice to the other party. A&M normally does not withdraw from an engagement unless the Company misrepresents or fails to disclose material facts, fails to pay fees or expenses, or makes it unethical or unreasonably difficult for A&M to continue to represent the Company, or unless other just cause exists. In the event of any such termination, any fees and expenses due to A&M shall be remitted promptly (including fees and expenses that accrued prior to but were invoiced subsequent to such termination). The Company may immediately terminate A&M's services hereunder at any time for Cause by giving written notice to A&M. Upon any such termination, the Company shall be relieved of all of its payment obligations under this Agreement, except for the payment of fees and expenses through the effective date of termination (including fees and expenses that accrued prior to but were invoiced subsequent to such termination) and its obligations under paragraphs 9 and 10. For purposes of this Agreement, "Cause" shall mean if A&M breaches any of its material obligations hereunder and does not cure such breach within 30 days of the Company having given written notice of such breach to A&M describing in reasonable detail the nature of the alleged breach. A&M shall be entitled to immediately terminate its services hereunder for Good Reason. For purposes of this Agreement, termination for "Good Reason" shall mean either its resignation caused by a breach by the Company of any of its material obligations under this Agreement that is not cured within 30 days of A&M having given written notice of such breach to the Company describing in reasonable detail the nature of the alleged breach or a filing of a petition under Chapter 11 of the United States Bankruptcy Code in respect of the Company unless within 45 days thereafter (or, if sooner, prior to the date on which a plan of reorganization is confirmed or the case is converted to one under Chapter 7), the Company has obtained judicial authorization to continue the engagement on the terms herein pursuant to an order which has become a final, nonappealable order.

6. Relationship of the Parties

The parties intend that an independent contractor relationship will be created by this engagement letter. Neither A&M nor any of its personnel or agents is to be considered an employee or agent of the Company and the personnel and agents of A&M are not entitled to any of the benefits that the Company provides for the Company employees. The Company acknowledges that A&M's engagement shall not constitute an audit, review or compilation, or any other type of financial

statement reporting engagement that is subject to the rules of the AICPA, SEC or other state or national professional or regulatory body.

7. No Third Party Beneficiary

The Company acknowledges that all advice (written or oral) provided by A&M to the Company in connection with this engagement is intended solely for the benefit and use of the Company (limited to its Board and management) in considering the matters to which this engagement relates. The Company agrees that no such advice shall be used for any other purpose or reproduced, disseminated, quoted or referred to at any time in any manner or for any purpose other than accomplishing the tasks referred to herein without A&M's prior approval (which shall not be unreasonably withheld), except as required by law.

8. Conflicts

A&M is not currently aware of any relationship that would create a conflict of interest with the Company or those parties-in-interest of which you have made us aware. Because A&M is a consulting firm that serves clients on a national basis in numerous cases, both in and out of court, it is possible that A&M may have rendered or will render services to or have business associations with other entities or people which had or have or may have relationships with the Company, including creditors of the Company. In the event you accept the terms of this engagement, A&M will not represent, and A&M has not represented, the interests of any such entities or people in connection with this matter. Each of the Companies acknowledges and agrees that the services being provided hereunder are being provided on behalf of each of them and each of them hereby waives any and all conflicts of interest that may arise on account of the services being provided on behalf of any other Company. Each Company represents that it has taken all corporate action necessary and is authorized to waive such potential conflicts of interest.

9. Confidentiality / Non-Solicitation

A&M shall keep as confidential all non-public information received from the Company in conjunction with this engagement, except: (i) as requested by the Company or its legal counsel; (ii) as required by legal proceedings or (iii) as reasonably required in the performance of this engagement. All obligations as to

non-disclosure shall cease as to any part of such information to the extent that such information is or becomes public other than as a result of a breach of this provision. The Company, on behalf of itself and its subsidiaries and affiliates and any person which may acquire all or substantially all of its assets agrees that, until two (2) years subsequent to the termination of this engagement, it will not solicit, recruit, hire or otherwise engage any employee of A&M or any of its affiliates who worked on this engagement while employed by A&M or its affiliates ("Solicited Person"). Should the Company or any of its subsidiaries or affiliates or any person who acquires all or substantially all of its assets extend an offer of employment to or otherwise engage any Solicited Person and should such offer be accepted, A&M shall be entitled to a fee from the party extending such offer equal to the Solicited Person's hourly client billing rate at the time of the offer multiplied by 4,000 hours for a Managing Director, 3,000 hours for a Senior Director and 2,000 hours for any other A&M employee. The Company acknowledges and agrees that this fee fairly represents the loss that A&M will suffer if the Company breaches this provision. The fee shall be payable at the time of the Solicited Person's acceptance of employment or engagement.

10. Indemnification and Limitations on Liability

The attached indemnification and limitation on liability agreement is incorporated herein by reference and shall be executed upon the acceptance of this Agreement. Termination of this engagement shall not affect these indemnification and limitation on liability provisions, which shall remain in full force and effect.

11. Miscellaneous

This engagement letter (together with the attached indemnity provisions): (a) shall be governed and construed in accordance with the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflict of laws thereof; (b) incorporates the entire understanding of the parties with respect to the subject matter hereof; and (c) may not be amended or modified except in writing executed by both parties hereto. The Company and A&M agree to waive trial by jury in any action, proceeding or counterclaim brought by or on behalf of the parties hereto with respect to any matter relating to or arising out of the engagement or the performance or non-performance of A&M hereunder. The Company and A&M agree, to the extent permitted by applicable law, that any Federal Court sitting within the Southern District of New York shall have exclusive jurisdiction over any litigation arising out of this Agreement; to

submit to the personal jurisdiction of the Courts of the United States District Court for the Southern District of New York; and to waive any and all personal rights under the law of any jurisdiction to object on any basis (including, without limitation, inconvenience of forum) to jurisdiction or venue within the State of New York for any litigation arising in connection with this Agreement. Notwithstanding anything herein to the contrary, A&M may reference or list the Company's name and/or a general description of the services in A&M's marketing materials, including, without limitation, on A&M's website.

If the foregoing is acceptable to you, kindly sign the enclosed copy to acknowledge your agreement with its terms.

Very truly yours,

Alvarez & Marsal North America, LLC


By:


Joseph A. Bondi
Managing Director

Accepted and agreed:

Advanta Corp.

By:


William A. Rosoff
President

INDEMNIFICATION AND LIMITATION ON LIABILITY AGREEMENT

This indemnification and limitation on liability agreement is made part of an agreement, dated November 5, 2009 (which together with any renewals, modifications or extensions thereof, is herein referred to as the "Agreement") by and between Alvarez & Marsal North America, LLC ("A&M") and Advanta Corp. (the "Company"), for services to be rendered to the Company by A&M.

A. The Company agrees to indemnify and hold harmless each of A&M, its affiliates and their respective shareholders, members, managers, employees, agents, representatives and subcontractors (each, an "Indemnified Party" and collectively, the "Indemnified Parties") against any and all losses, claims, damages, liabilities, penalties, obligations and expenses, including the costs for counsel or others (including employees of A&M, based on their then current hourly billing rates) in investigating, preparing or defending any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing the Agreement (including these indemnity provisions), as and when incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Indemnified Parties' acceptance of or the performance or nonperformance of their obligations under the Agreement; provided, however, such indemnity shall not apply to any such loss, claim, damage, liability or expense to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from such Indemnified Party's gross negligence or willful misconduct. The Company also agrees that (a) no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with the engagement of A&M, except to the extent that any such liability for losses, claims, damages, liabilities or expenses are found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from such Indemnified Party's gross negligence or willful misconduct and (b) in no event will any Indemnified Party have any liability to the Company for special, consequential, incidental or exemplary damages or loss (nor any lost profits, savings or business opportunity). The Company further agrees that it will not, without the prior consent of an Indemnified Party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which such Indemnified Party seeks indemnification hereunder (whether or not such Indemnified Party is an actual party to such claim, action, suit or proceedings) unless such settlement, compromise or consent includes an unconditional release of such Indemnified Party from all liabilities arising out of such claim, action, suit or proceeding.

B. These indemnification provisions shall be in addition to any liability which the Company may otherwise have to the Indemnified Parties. In the event that, at any time whether before or after termination of the engagement or the Agreement, as a result of or in connection with the Agreement or A&M's and its personnel's role under the Agreement, A&M or any Indemnified Party is required to produce any of its personnel (including former employees) for examination, deposition or other written, recorded or oral presentation, or A&M or any of its personnel (including former employees) or any other Indemnified Party is required to produce or otherwise review, compile, submit, duplicate, search for, organize or report on any material within such

Indemnified Party's possession or control pursuant to a subpoena or other legal (including administrative) process, the Company will reimburse the Indemnified Party for its out of pocket expenses, including the reasonable fees and expenses of its counsel, and will compensate the Indemnified Party for the time expended by its personnel based on such personnel's then current hourly rate.

C. If any action, proceeding or investigation is commenced to which any Indemnified Party proposes to demand indemnification hereunder, such Indemnified Party will notify the Company with reasonable promptness; provided, however, that any failure by such Indemnified Party to notify the Company will not relieve the Company from its obligations hereunder, except to the extent that such failure shall have actually prejudiced the defense of such action. The Company shall promptly pay expenses reasonably incurred by any Indemnified Party in defending, participating in, or settling any action, proceeding or investigation in which such Indemnified Party is a party or is threatened to be made a party or otherwise is participating in by reason of the engagement under the Agreement, upon submission of invoices therefor, whether in advance of the final disposition of such action, proceeding, or investigation or otherwise. Each Indemnified Party hereby undertakes, and the Company hereby accepts its undertaking, to repay any and all such amounts so advanced if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefor. If any such action, proceeding or investigation in which an Indemnified Party is a party is also against the Company, the Company may, in lieu of advancing the expenses of separate counsel for such Indemnified Party, provide such Indemnified Party with legal representation by the same counsel who represents the Company, provided such counsel is reasonably satisfactory to such Indemnified Party, at no cost to such Indemnified Party; provided, however, that if such counsel or counsel to the Indemnified Party shall determine that due to the existence of actual or potential conflicts of interest between such Indemnified Party and the Company such counsel is unable to represent both the Indemnified Party and the Company, then the Indemnified Party shall be entitled to use separate counsel of its own choice, and the Company shall promptly advance its reasonable expenses of such separate counsel upon submission of invoices therefor. Nothing herein shall prevent an Indemnified Party from using separate counsel of its own choice at its own expense. The Company will be liable for any settlement of any claim against an Indemnified Party made with the Company's written consent, which consent shall not be unreasonably withheld.

D. In order to provide for just and equitable contribution if a claim for indemnification pursuant to these indemnification provisions is made but it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) that such indemnification may not be enforced in such case, even though the express provisions hereof provide for indemnification, then the relative fault of the Company, on the one hand, and the Indemnified Parties, on the other hand, in connection with the statements, acts or omissions which resulted in the losses, claims, damages, liabilities and costs giving rise to the indemnification claim and other relevant equitable considerations shall be considered; and further provided that in no event will the Indemnified Parties' aggregate contribution for all losses, claims, damages, liabilities and expenses with respect to which contribution is available hereunder exceed the amount of fees actually received by the Indemnified Parties pursuant to the Agreement. No person found liable

for a fraudulent misrepresentation shall be entitled to contribution hereunder from any person who is not also found liable for such fraudulent misrepresentation.

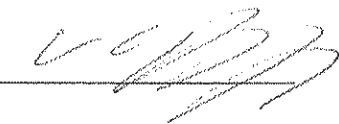
E. In the event the Company and A&M seek judicial approval for the assumption of the Agreement or authorization to enter into a new engagement agreement pursuant to either of which A&M would continue to be engaged by the Company, the Company shall promptly pay expenses reasonably incurred by the Indemnified Parties, including attorneys' fees and expenses, in connection with any motion, action or claim made either in support of or in opposition to any such retention or authorization, whether in advance of or following any judicial disposition of such motion, action or claim, promptly upon submission of invoices therefor and regardless of whether such retention or authorization is approved by any court. The Company will also promptly pay the Indemnified Parties for any expenses reasonably incurred by them, including attorneys' fees and expenses, in seeking payment of all amounts owed it under the Agreement (or any new engagement agreement) whether through submission of a fee application or in any other manner, without offset, recoupment or counterclaim, whether as a secured claim, an administrative expense claim, an unsecured claim, a prepetition claim or a postpetition claim.

F. Neither termination of the Agreement nor termination of A&M's engagement nor the filing of a petition under Chapter 7 or 11 of the United States Bankruptcy Code (nor the conversion of an existing case to one under a different chapter) shall affect these indemnification provisions, which shall hereafter remain operative and in full force and effect.

G. The rights provided herein shall not be deemed exclusive of any other rights to which the Indemnified Parties may be entitled under the certificate of incorporation or bylaws of the Company, any other agreements, any vote of stockholders or disinterested directors of the Company, any applicable law or otherwise.

ADVANTA CORP.

ALVAREZ & MARSAL NORTH AMERICA,
LLC

By: 

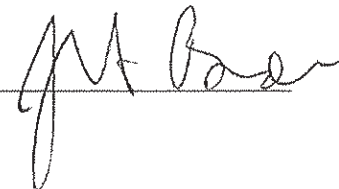
By: 

EXHIBIT B
BONDI DECLARATION

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X
: *In re* : Chapter 11
: :
: :
: : ADVANTA CORP., *et al.*, : Case No. 09-13931 (KJC)
: :
: : Debtors. : (Jointly Administered)
: :
: :
-----X

**DECLARATION OF JOSEPH A. BONDI IN SUPPORT OF DEBTORS’ APPLICATION
TO EMPLOY AND RETAIN ALVAREZ & MARSAL NORTH AMERICA, LLC AS
FINANCIAL ADVISORS TO DEBTORS AND DEBTORS IN POSSESSION PURSUANT
TO SECTIONS 327(a) AND 328
OF THE BANKRUPTCY CODE**

Joseph A. Bondi, being duly sworn, hereby states as follows:

1. I am a Managing Director with Alvarez & Marsal North America, LLC (together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors, “**A&M**”), a restructuring advisory services firm with numerous offices throughout the country. I submit this declaration on behalf of A&M (the “**Declaration**”) in support of the Debtors’ Application to Employ And Retain Alvarez & Marsal North America, LLC as Financial Advisors to Debtors And Debtors in Possession Pursuant to Sections 327(a) and 328 of the Bankruptcy Code (the “**Application**”) on the terms and conditions set forth in the Application and the engagement letter between Debtors and A&M attached to the Application as Exhibit A (the “**Engagement Letter**”). Except as otherwise noted,¹ I have personal knowledge of the matters set forth herein.

¹ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at A&M and are based on information provided by them.

DISINTERESTEDNESS AND ELIGIBILITY

2. A&M together with its affiliates (the “Firm”) utilize certain procedures (“**Firm Procedures**”) to determine the Firm’s relationships, if any, to parties that may have a connection to a client debtor. In implementing the Firm Procedures, the following actions were taken to identify parties that may have connections to the Debtors, and the Firm’s relationship with such parties:

(a) A&M requested and obtained from the Debtors extensive lists of interested parties and significant creditors (the “**Potential Parties in Interest**”).² The list of Potential Parties in Interest which A&M reviewed is annexed hereto as Schedule A. The Potential Parties in Interest reviewed include, among others, the Debtors, their non-debtor affiliates, officers, directors, the one hundred twenty (136) largest unsecured creditors of the Debtors (on a consolidated basis), significant suppliers, parties holding ownership interests in the Debtors, significant counterparties to material agreements and significant litigation claimants.

(b) A&M then compared the names of each of the Potential Parties in Interest to the names in its master electronic database of the Firm’s current and recent clients (the “**Client Database**”). The Client Database generally includes the name of each client of the Firm, the name of each party who is or was known to be adverse to the client of the Firm in connection with the matter in which the Firm is representing such client, the name of each party that has, or had, a substantial role with regard to the subject matter of the Firm’s retention, and the names of the Firm professionals who are, or were, primarily responsible for matters for such clients.

² The list of Potential Parties in Interest is expected to be updated during these cases. A&M continues to review the relationships its attorneys may have with potentially interested parties and to determine whether any relationships other than those set forth herein exist. As may be necessary, A&M will supplement this Declaration if it becomes aware of a relationship that may adversely affect A&M’s retention in these cases or discovers additional parties in interest through the filing of statements of financial affairs or statements under Rule 2019. A&M will update this disclosure if it is advised of any trading of claims against or interests in the Debtors that may relate to A&M’s retention or otherwise requires such disclosure.

(c) An email was issued to all Firm professionals requesting disclosure of information regarding: (i) any known personal connections between the respondent and/or the Firm on the one hand, and either the Potential Parties in Interest or the Debtors, on the other hand,³ (ii) any known connections or representation by the respondent and/or the Firm of any of the Potential Parties in Interest in matters relating to the Debtors; and (iii) any other conflict or reason why A&M may be unable to represent the Debtors.

(d) Known connections between former or recent clients of the Firm and the Potential Parties in Interest were compiled for purposes of preparing this Declaration. These connections are listed in Schedule B annexed hereto.

3. As a result of the Firm Procedures, I have thus far ascertained that, except as may be set forth herein, upon information and belief, if retained, A&M:

(a) is not a creditor of the Debtors (including by reason of unpaid fees for prepetition services),⁴ an equity security holder of the Debtors except certain Firm employees may own de minimis amounts representing not more than 0.01% of the equity interests in the related entity, or an “insider” of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code;

(b) is not, and has not been, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and

³ In reviewing its records and the relationships of its professionals, A&M did not seek information as to whether any A&M professional or member of his/her immediate family: (a) indirectly owns, through a public mutual fund or through partnerships in which certain A&M professionals have invested but as to which such professionals have no control over or knowledge of investment decisions, securities of the Debtors or any other party in interest; or (b) has engaged in any ordinary course consumer transaction with any party in interest. If any such relationship does exist, I do not believe it would impact A&M’s disinterestedness or otherwise give rise to a finding that A&M holds or represents an interest adverse to the Debtors’ estates.

⁴ See paragraph 10 below.

(c) does not have an interest materially adverse to the interests of the Debtors' estates, or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

4. As can be expected with respect to any international professional services firm such as A&M, the Firm provides services to many clients with interests in the Debtors' chapter 11 cases. To the best of my knowledge, except as indicated below, the Firm's services for such clients do not relate to the Debtors' chapter 11 cases.

5. As part of its diverse practice, the Firm appears in numerous cases and proceedings, and participates in transactions that involve many different professionals, including attorneys, accountants, and financial consultants, who represent claimants and parties-in-interest in the Debtors' chapter 11 cases. Further, the Firm has performed in the past, and may perform in the future, advisory consulting services for various attorneys and law firms, and has been represented by several attorneys and law firms, some of whom may be involved in these proceedings. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create interests materially adverse to the Debtors in matters upon which A&M is to be employed, and none are in connection with these cases.

6. To the best of my knowledge, no employee of the Firm is a relative of, or has been connected with the United States Trustee in this district or its employees.

7. Accordingly, to the best of my knowledge, A&M is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code, in that A&M: (i) is not a creditor, equity security holder, or insider of the Debtors; (ii) was not, within two years before the date of filing of the Debtors' chapter 11 petitions, a director, officer, or employee of

the Debtors; and (iii) does not have an interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity security holders.

8. If any new material relevant facts or relationships are discovered or arise, A&M will promptly file a supplemental declaration.

COMPENSATION

9. Subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, applicable United States Trustee guidelines, and the Local Rules of this Court, A&M will seek from the Debtors payment for compensation on an hourly basis and reimbursement of actual and necessary expenses incurred by A&M. A&M's customary hourly rates as charged in bankruptcy and non-bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Application. These hourly rates are adjusted annually.

10. To the best of my knowledge, (i) no commitments have been made or received by A&M with respect to compensation or payment in connection with these cases other than in accordance with applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, and (ii) A&M has no agreement with any other entity to share with such entity any compensation received by A&M in connection with these chapter 11 cases.

By reason of the foregoing, I believe A&M is eligible for employment and retention by the Debtors pursuant to sections 327(a) (as modified by sections 1107(b)), 328, 330 and 331 of the Bankruptcy Code and the applicable Bankruptcy Rules and Local Rules.

Dated this 18th day of Nov, 2009

By: /s/ [Signature]
Joseph A. Bondi
Managing Director

Sworn to and subscribed before me this 18th day of November, 2009

/s/ [Signature]
Notary Public

Notary Public State of New York
No. 01R06200466

Qualified in NY County
Commission Expires 02/02/13

Rudolf Bautista Rodriguez
Notary Public State of New York
01R06200466
Qualified in New York County
Commission Expires 02/02/2013

ADVANTA CORP. CONFLICTS CHECKLIST

Debtors

1. Advanta Corp.
2. Advanta Business Services Holding Corp.
3. Advanta Business Services Corp.
4. Advanta Shared Services Corp.
5. Advanta Service Corp.
6. Advanta Investment Corp.
7. Advanta Advertising Inc.
8. Advantennis Corp.
9. Advanta Mortgage Holding Company
10. Advanta Auto Finance Corporation
11. Advanta Mortgage Corp. USA
12. Advanta Finance Corp.
13. Great Expectations International, Inc.
14. Great Expectations Franchise Corp.
15. General Expectations Management Corp.

Non-Debtor Affiliates

1. Advanta Ventures Inc.
2. Ideablob Corp.
3. Bizequity Corp.
4. Advanta Bank Holding Corp.
5. Advanta Bank Corp.
6. Advanta Credit Card Receivables Corp.
7. Advanta GP Corp.
8. Advanta GCF GP Corp.
9. Advanta Investment Corp. II
10. Advanta Information Services, Inc.
11. Advanta International Corporation I
12. Advanta International Corporation II
13. Advanta Insurance Company
14. Advanta Bank
15. Advanta Business Receivables Corp.
16. Advanta Partners LP
17. Advanta Growth Capital Fund LP
18. Good Company.Com LLC
19. Advanta India Services Private Limited
20. Advanta Life Insurance Company

21. Advanta Insurance Agency Inc.
22. First Advanta Insurance Agency Inc.
23. Advanta Mortgage (discontinued)
24. Advanta Leasing Services (discontinued)
25. Advanta Business Cards

Merged/Dissolved Entities

1. Advanta Finance Residential Mortgage Corp.
2. Advanta Mortgage Corp. of New Jersey
3. Advanta Nominee Services, Inc.
4. E-Commerce Investments, Inc.
5. Mt. Vernon Leasing, Inc.
6. Advanta Finance Residential Mortgage Corp.
7. Advanta Mortgage Corp. of New Jersey
8. Advanta Nominee Services, Inc.
9. E-Commerce Investments, Inc.
10. Mt. Vernon Leasing, Inc.
11. Advanta Mortgage Conduit Services, Inc.
12. Advanta Mortgage Corp. Midatlantic
13. Advantage Mortgage Corp. Midatlantic II
14. Advanta Mortgage Corp. Northeast
15. Advanta Properties I Corp.
16. Advanta Properties II Corp.
17. Advanta Mortgage Conduit Services, Inc.
18. Advanta Mortgage Corp. Midatlantic
19. Advanta Mortgage Corp. Midatlantic II
20. Advanta Mortgage Corp. Midwest
21. Advanta Mortgage Corp. Northeast
22. Advanta Properties I Corp.
23. Advanta Properties II Corp.
24. Advanta GP II Corp.
25. Advanta GP II Corp.
26. Advanta Partners 101 LP
27. Advanta 101 GP Corp.
28. Advanta 101 GP Corp.
29. Coltex Leverage Lease Corporation I
30. TSSL Jedobert Cal, Inc.
31. Coltex Leverage Lease Corporation I

Recent Sales and Acquisitions

1. Bank of America Corp.
2. Fleet Credit Card Services, L.P. (acquired 1.3% ownership interest as of December 31,2008)

3. Chase Manhattan Mortgage Corporation (transferred and assigned all assets and operating liabilities associated with Advanta's mortgage business)
4. Visa Inc. (as of December 31, 2008, owns 497 shares of Visa stock)

Debtors' Current & Former Trade Names

1. Teacher Service Organization, Inc.
2. TSO Financial Corp.

Debtor Affiliates' Current & Former Trade Names

1. Advanta National Bank

Current and Former Officers and Directors

1. Dennis Alter
2. William A. Rosoff
3. Philip M. Browne
4. Chad C. Blue
5. John F. Moore
6. David B. Weinstock
7. Max Botel
8. Thomas Costello
9. Dana Becker Dunn
10. Anne Howley
11. Ajay Pillai
12. Lenny DiWilliams
13. Elizabeth H. Mai
14. Christopher Carroll
15. Robert S. Blank
16. Ronald Lubner
17. Olaf Olafsson
18. Michael A. Stolper

Debtors' Professionals

1. KPMG
2. Dechert LLP
3. Pepper Hamilton LLP
4. Cozen O'Connor
5. Weil Gotshal & Manges
6. Richards Layton & Finger, P.A.
7. Schneider, Harrison, Segal & Lewis LLP
8. Howrey LLP

9. Buckley Sandler LLP
10. Duane Morris LLP
11. VanCott, Bagley, Cornwall & McCarthy
12. M.D. Gujrati & Co. Chartered
13. McGladrey & Pullen, LLP
14. Corporate Risk Advisors, LLC
15. Erick Brownstein
16. Simon Adamiyatt
17. Transmogrify LLC
18. Nine Summer LLC
19. Shalom Consulting
20. RSM McGladry
21. Dey's End Consulting
22. James Morton
23. US Realty Advisors

Top 136 Unsecured Creditors (consolidated)

1. Ashby Hilsman
2. Association Of Corporate Counsel
3. Blue Bell Air, LLC
4. Carey International, Inc.
5. Commonwealth Of Virginia
6. Corporate Risk Advisors, LLC
7. Dana Becker Dunn
8. Dechert
9. Kelly Services, Inc.
10. Max Botel
11. Michael A. Stolper
12. New Mexico Taxation And Revenue Dept
13. New World Aviation
14. O C Tanner
15. PA Dept. of Revenue
16. Ronald Lubner
17. Selecthealth Plans
18. Shareholder.Com
19. State Of Michigan
20. Thomas Costello
21. Treasurer, State Of New Jersey
22. Wisconsin State Treasury
23. Ackerman Law Firm, P.A.
24. Acxiom Digital
25. Advanced Call Center Technologies,LLC
26. Allied Barton Security Services
27. Allied International Credit Corp (U.S.)
28. Anne Howley

29. Appleone Employment Services
30. Associated Creditors Exchange, Inc.
31. Avis Rent A Car System, Inc
32. Cactus & Tropical, LLC
33. Calvin M. Boardman
34. CCI Mechanical Service
35. Champion Fitness Equipment, LLC
36. Cintas Document Management
37. Cintas First Aid And Safety
38. Cohn & Dussi, LLC
39. Credit Bureau Of North America, LLC
40. Creditors Interchange Receivable
41. CTS
42. D & B
43. E Commerce Group Products, Inc
44. Eckardt And Company
45. E-Oscar
46. Equifax Credit Marketing Services
47. Equifax Information Svcs LLC
48. Eurest
49. Eurest Dining Services
50. Experian
51. Fpg Ventures LLC
52. Fred W.
53. Friedman, Schuman Attorneys At Law
54. Genpact Us LLC
55. Helen Saddic
56. Henry & Jones, LLP
57. John Minalga
58. John Moore
59. Julia Anderson
60. Konica Minolta Business
61. Konica Minolta Business Solutions USA
62. Law Offices Of Jonathan Gelber, PLLC
63. Lexis Nexis Risk Information Analytics
64. Lexis-Nexis
65. Manpower, Inc.
66. Metasource LLC.
67. Mukesh Mehta
68. Nancy L. O'donnell
69. Ncb Management Services, Inc.
70. Nine Summer LLC
71. NRI Data & Business Products, Inc
72. Pepper Hamilton LLP
73. Phillips and Cohen Associates, Ltd.
74. RGS Financial Inc.

75. Sean Dowling
76. Shermeta, Adams & Von Allmen, PC
77. Silkroad Technology Inc.
78. Solomon & Solomon, P.C.
79. SOS Staffing Services, Inc
80. Sprint
81. Strategic Staffing
82. Tek Systems
83. USPS Disbursing Officer
84. Van Cott, Bagley,
85. Wachovia NJ/NY/PA
86. William M. Wirthlin
87. Paul Tiefling
88. Richard Green
89. Transmogrify LLC
90. Michael Ratchford
91. Thomas Costello
92. Victor F. Battaglia, Sr.
93. Ami Kassar
94. Arrangements Unlimited, Inc.
95. Brant Interactive Design LLC
96. Brunswick Printing Inc.
97. R Cubed Networks
98. Nevada Life And Health Insurance
99. Access Lock Technologies Inc.
100. Allied Barton Security Services
101. Ambius, Inc.
102. Architecture/Design Alliance, Inc.
103. Bloomberg Finance LP
104. Canteen Vending Services
105. Cintas Document Management
106. Eastern Lift Truck Co. Inc.
107. Empire Fitness Services, Inc.
108. Eurest Dining Services
109. Interior Landscapes
110. Konica Minolta Business Solutions USA
111. KPMG LLP
112. Lwc Services, Inc.
113. Mary Ellen Leonard
114. NRI Data & Business Products, Inc
115. Patchwork Enterprises Inc
116. Peco Energy
117. Penley, Inc.
118. Ricoh
119. TTR Shipping
120. William Weigelt

121. SHI International Corp.
122. Ortho McNeil Pharmaceutical
123. Oracle
124. Net Jets Aviation Inc.,
125. Phillip A. Turberg,
126. DVL Incorporated
127. William C. Dunkelberg
128. Francis Noonan
129. Carol Conover
130. Yolanda Ward
131. David Kneller
132. Fed Ex
133. Aramark
134. Denise Jones
135. Karen Braun
136. Robert Williamson

Insurers

1. Axis Insurance Company
2. Federal Insurance Company
3. National Union Fire Insurance Company
4. Hudson Insurance Company
5. Catlin Insurance Company
6. XL Specialty Insurance Company
7. Berkley Regional Insurance Company
8. The Fidelity and Deposit Company of Maryland (Zurich)
9. Westchester Fire Insurance Company (ACE)

Parties to Litigation/Pending Liability

1. Sheryl Dylan Russell
2. SpiritCorp., Inc.
3. Home Care Services, Inc. d/b/a/ LJM Air Conditioning
4. The Synoptic Project, Ltd.
5. Edward L. Bleynt, Jr.
6. Marsa, Inc.
7. Robert Toll
8. Doris J. Logan
9. Kathleen Kerwin
10. Brandon Callier
11. Daniel Haas
12. Jean Becker- Powell
13. Ben's Custom Windows Inc.
14. Christa P.C. Sullivan

15. Paul E. Sampson
16. Jack Scalfani
17. Ron Stern
18. Howard Yablin
19. Adam Suitts
20. Susan Levin
21. Joel Horwich
22. Lucien B. Padawer
23. Grave Rayburn Bowman, Inc. d/b/a Home Sweet Home
24. Penney J. Graves
25. R&R Enterprises
26. Lawrence Smith
27. Sid Eibl Von Rospeunt
28. Tango Financial Services, Inc.
29. Sky City Group LLC d/b/a Sky City Properties
30. Man K. Kim
31. Fredy Buraye
32. Buraye Insurance Agency
33. Michael P. Farrell
34. Kenneth L. Brown
35. James Baker
36. Jill Baker

Major Contract Counterparties (Vendors to the Debtor)

1. Connexions Loyalty Travel Solutions
2. First Data
3. GenPack US LLC
4. NCB Management Services, Inc.
5. Phillips And Cohen Associates, Ltd.
6. Advanced Call Center Technologies, LLC
7. Associated Creditors Exchange, Inc.
8. Allied Barton Security Services
9. Experian
10. Financial Statement Services, Inc.
11. Net Jets Aviation, Inc.
12. Career Concepts, Inc.
13. Wachovia NJ/PA/NY
14. BankServ
15. SunGard Availability Services
16. Eurest Dining Services
17. Judge Technical Services
18. Equifax Information SVCS LLC
19. Schwab Retirement Plan Services Inc.
20. Interstate Building
21. Eurest

22. Herman Miller Op Spectrum
23. Bank of New York Mellon
24. Anne E. Lewis
25. John T. Lamont
26. Samuel F. Scabilloni
27. James R. Sohn
28. Ben Burgin
29. Michael P. Gilmor
30. Shellie Gilmor
31. William A. Hill Jr.
32. Pamela R. Hill
33. Philip Cook

Governmental & Regulatory Agencies

1. Federal Deposit Insurance Corporation
2. Utah Department of Financial Institutions
3. Delaware Office of the State Bank Commissioner
4. Arizona Department of Insurance
5. Federal Reserve Board
6. Office of Thrift Supervision
7. National Credit Union Administration

Taxing Authorities

1. Alabama Revenue Department- Tax Division
2. Arkansas Finance and Administration Department- Revenue Division
3. California State Board of Equalization
4. State of California Franchise Tax Board
5. Connecticut Revenue Services Department Tax Division
6. Delaware Finance Department-Revenue Division
7. Delaware Internal Revenue Service
8. District of Columbia Office of Tax and Revenue
9. Idaho Tax Commission
10. Illinois Revenue Department- Tax Division
11. Indiana Revenue Department- Tax Division
12. Maine Administrative and Financial Services Department- Revenue Services
13. Maryland- Director of Assessments & Taxation
14. Massachusetts Department of Revenue
15. Massachusetts Department of Revenue- Bankruptcy Unit
16. Michigan Department of the Treasury- Revenue Tax Division
17. Minnesota Revenue Department
18. Missouri Revenue Department- Tax Division
19. Montana Revenue Department
20. New Hampshire Department of Revenue Administration

21. New Jersey Office of State Treasurer
22. New York Taxation and Finance Department
23. New York State Department of Taxation and Finance
24. NYC Dept of Finance
25. North Carolina Revenue Department
26. Oklahoma Tax Commission
27. Pennsylvania Revenue Department
28. Rhode Island Administration Department
29. South Carolina Revenue Department
30. Tennessee Revenue Department
31. Texas Comptroller of Public Accounts
32. Utah State Tax Commission
33. West Virginia Tax and Revenue Department
34. Wisconsin Revenue Department

UCC-1

1. Citicorp Vendor Finance, Inc.
2. Konica Minolta Business Solutions U.S.A., Inc.
3. Advanta Credit Card Receivables Corp.
4. General Electric Capital Corp.
5. Deutsche Bank AG

Schedule B

Creditors¹

Aramark
Axis Insurance Company
Bank of America Corp.
Bank of New York Mellon
Chase Manhattan Mortgage Corporation
Citicorp Vendor Finance, Inc.
Deutsche Bank AG
Federal Insurance Company
Fleet Credit Card Services, L.P.
General Electric Capital Corp.
Konica Minolta Business
National Union Fire Insurance Company
NCB Management Services, Inc.
New York State Department of Taxation and Finance
Oracle
Sprint
State Of Michigan
The Fidelity and Deposit Company of Maryland (Zurich)
Wachovia NJ/PA/NY
Weil Gotshal & Manges
Westchester Fire Insurance Company (ACE)
XL Specialty Insurance Company

Members of Noteholders Group²

Chase Manhattan Mortgage Corporation

Professionals & Advisors³

Acxiom Digital
Bank of New York Mellon
Cozen O'Connor
Dechert LLP

¹ A&M is currently advising or has previously advised these parties or their affiliates as creditors or various official creditors' committees in which these parties or their affiliates were members or which represented the interests of these parties or their affiliates.

² A&M is currently advising or has previously advised various official or unofficial noteholders' committees in which these parties or their affiliates were members or which represented the interests of these parties or their affiliates.

³ These professionals have represented clients in matters where A&M was also an advisor (or provided crisis management) to the same client. In certain cases, these professionals may have engaged A&M on behalf of such client.

Duane Morris LLP
Howrey LLP
KPMG
McGladrey & Pullen, LLP⁴
Oracle
Pepper Hamilton LLP
Richards Layton & Finger, P.A.
RSM McGladrey
Schwab Retirement Plan Services Inc.
The Fidelity and Deposit Company of Maryland (Zurich)
Weil, Gotshal & Manges LLP⁴

Clients of A&M and/or its Affiliates⁵

Allied Barton Security Services
Aramark
Bank of America Corp.
Bank of New York Mellon
CCI Mechanical Service
Chase Manhattan Mortgage Corporation
Cintas Document Management
Citicorp Vendor Finance, Inc.
CTS
Deutsche Bank AG
Fleet Credit Card Services, L.P.
General Electric Capital Corp.
KPMG
McGladrey & Pullen, LLP
National Union Fire Insurance Company
Oracle
Peco Energy
Schwab Retirement Plan Services Inc.
Silkroad Technology Inc.
Sprint
The Fidelity and Deposit Company of Maryland (Zurich)
Wachovia NJ/PA/NY
Weil Gotshal & Manges
Westchester Fire Insurance Company (ACE)

⁴ These professionals represent A&M and/or an affiliate on wholly unrelated matters.

⁵ A & M and/or an affiliate is currently providing or has previously provided certain consulting services to these parties or their affiliates in wholly unrelated matters.

Significant Equity Holders⁶

Bank of America Corp.
Bank of New York Mellon
Chase Manhattan Mortgage Corporation
Deutsche Bank AG
Federal Deposit Insurance Corporation
First Data
General Electric Capital Corp.
Kenneth L. Brown
Schwab Retirement Plan Services Inc.
State Of Michigan
Wachovia NJ/PA/NY
Westchester Fire Insurance Company (ACE)

Significant Joint Venture Partners⁷

Chase Manhattan Mortgage Corporation
Citicorp Vendor Finance, Inc.
E Commerce Group Products, Inc
Sprint

Board Member⁸

Schwab Retirement Plan Services Inc.

⁶ These parties or their affiliates are significant equity holders of other clients of A&M or its affiliates in wholly unrelated matters.

⁷ These parties or their affiliates are significant joint venture partners of other clients of A&M or its affiliates in wholly unrelated matters.

⁸ These parties or their affiliates are board members of other clients or former clients of A&M or their affiliates in wholly unrelated matters.

EXHIBIT C

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

	-X	
<i>In re</i>	:	Chapter 11
ADVANTA CORP., <i>et al.</i> ,	:	Case No. 09-13931 (KJC)
Debtors.	:	(Jointly Administered)
	-X	Re: Docket No. ___

ORDER AUTHORIZING DEBTORS TO EMPLOY AND RETAIN ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISORS TO DEBTORS AND DEBTORS IN POSSESSION PURSUANT TO SECTIONS 327(a) AND 328 OF THE BANKRUPTCY CODE

Upon the application (the “**Application**”) of the debtors in possession in the above-captioned case (collectively, the “**Debtors**”) for an order pursuant to sections 327(a) and 328 of title 11 of the United States Code (the “**Bankruptcy Code**”), authorizing the Debtors to employ and retain Alvarez & Marsal North America, LLC, together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, “**A&M**”) as financial advisors, nunc pro tunc to November 8, 2009 (the “**Petition Date**”) on the terms set forth in the engagement letter (the “**Engagement Letter**”) annexed to the Application as Exhibit A; and upon the Declaration of Joseph A. Bondi in support of the Application annexed thereto as Exhibit B; and due and adequate notice of the Application having been given; and the Court being satisfied that A&M is a “disinterested person” as such term is defined under section 101(14) of the Bankruptcy Code; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by this Application is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED that:

1. The Application is granted to the extent set forth herein.
2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.
3. Pursuant to sections 327(a) and 328 of the Bankruptcy Code, the Debtors are hereby authorized to retain A&M as financial advisors to the Debtors, nunc pro tunc to the Petition Date on the terms set forth in the Engagement Letter.
4. The terms of the Engagement Letter, including without limitation, the compensation provisions and the indemnification provisions, as modified by the Application and this Order, are reasonable terms and conditions of employment and are hereby approved.
5. The indemnification obligations of the Debtors set forth in the Engagement Letter, as modified by the Application, are approved, subject during the pendency of these chapter 11 cases to the following:
 - (a) A&M shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the Court;
 - (b) The Debtors shall have no obligation to indemnify A&M, or provide contribution or reimbursement to A&M, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from A&M's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of A&M's contractual obligations unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Company, et al.*, 315 F.3d 217 (3d Cir.

2003); or (iii) settled prior to a judicial determination as to A&M's gross negligence, willful misconduct, breach of fiduciary duty, or bad faith or self-dealing but determined by this Court, after notice and a hearing to be a claim or expense for which A&M should not receive indemnity, contribution or reimbursement under the terms of the Agreement as modified by this Order;

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, A&M believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Agreement (as modified by this Order), including without limitation the advancement of defense costs, [A&M must file an application therefore in this Court, and the Debtors may not pay any such amounts to A&M before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by A&M for indemnification, contribution or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify A&M. All parties in interest shall retain the right to object to any demand by A&M for indemnification, contribution or reimbursement; and

(d) The limitation on amounts to be contributed under Subpart (D) of the Indemnification Agreement attached to the Engagement Letter is hereby eliminated.

6. To the extent there is inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

7. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: _____, 2009
Wilmington, Delaware

THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE