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

	)	Chapter 11
In re:	)	
	)	Case No. 09-13931 (KJC)
ADVANTA CORP., et al., 1	)	,
	)	(Jointly Administered)
Debtors.	)	,
	Ś	Re: Docket Nos. 895, 896, 899, 903, 977, & 978

MARBLE ARCH INVESTMENTS, LP'S (A) JOINDER TO OBJECTION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO THE DEBTORS' MOTION FOR AN ORDER (I) APPROVING THE PROPOSED DISCLOSURE STATEMENT, (II) APPROVING NOTICE AND OBJECTION PROCEDURES FOR THE DISCLOSURE STATEMENT HEARING, (III) ESTABLISHING SOLICITATION AND VOTING PROCEDURES, (IV) SCHEDULING A CONFIRMATION HEARING, AND (V) ESTABLISHING NOTICE AND OBJECTION PROCEDURES FOR CONFIRMATION OF THE PROPOSED PLAN AND (B) OBJECTION TO DEBTORS' MOTION TO EXTEND EXCLUSIVE PERIODS FOR THE FILING OF A CHAPTER 11 PLAN AND SOLICITATION OF ACCEPTANCES THERETO

Marble Arch Investments, LP ("Marble Arch"), by and through its counsel, hereby (a) joins (the "Joinder") in the Objection of the Official Committee of Unsecured Creditors (the "Committee") to the Debtors' Motion for an Order (i) Approving the Proposed Disclosure Statement, (ii) Approving Notice and Objection Procedures for the Disclosure Statement Hearing, (iii) Establishing Solicitation and Voting Procedures, (iv) Scheduling a Confirmation Hearing, and (v) Establishing Notice and Objection Procedures for Confirmation of the Proposed Plan (the "Disclosure Statement Objection") (Docket No. 977) and (b) objects

The Debtors, along with the last four digits of each Debtors' 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), Great Expectations Management Corp. (3328), Advanta Ventures Inc. (5127), BE Corp. (8960), ideablob Corp. (0726), and Advanta Credit Card Receivables Corp. (7955).

(the "Objection") to the *Debtors' Motion to Extend Exclusive Periods for the Filing of a Chapter*11 Plan and Solicitation of Acceptances Thereto (the "Exclusivity Motion") (Docket No. 903).

In support of the Joinder and the Objection, Marble Arch respectfully represents as follows:

## **BACKGROUND**

- 1. On November 8, 2009 (the "Petition Date"), Advanta Corp. and certain other debtors (the "Initial Debtors") each commenced a chapter 11 case in this Court by filing a voluntary petition for relief under chapter 11 of title 11 of the United Stated Code (the "Bankruptcy Code"), and on November 20, 2009, the remaining debtors (together with the Initial Debtors, the "Debtors") filed chapter 11 petitions in this Court. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No examiner or trustee has been requested or appointed in any of the Debtors' chapter 11 cases.
- 2. On November 19, 2009, the Office of the United States Trustee for Region 3 appointed the Committee in these chapter 11 cases.
- 3. On November 2, 2010, the Debtors filed the *Debtors' Joint Plan Under Chapter 11 of the Bankruptcy Code* (Docket No. 895).
- 4. On November 2, 2010, the Debtors filed the *Disclosure Statement for Debtors' Joint Plan Under Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") (Docket No. 896).
- 5. On November 2, 2010, the Debtors filed the Motion for an Order (i)
  Approving the Proposed Disclosure Statement, (ii) Approving Notice and Objection Procedures
  for the Disclosure Statement Hearing, (iii) Establishing Solicitation and Voting Procedures, (iv)

Scheduling a Confirmation Hearing, and (v) Establishing Notice and Objection Procedures for Confirmation of the Proposed Plan (Docket No. 899).

- 6. On November 2, 2010, the Debtors filed the *Notice of Hearing to Consider Approval of Disclosure Statement with Respect to Debtors' Joint Plan Under Chapter 11 of the Bankruptcy Cod and Approval of Solicitation Procedures* (Docket No. 900).
  - 7. On November 4, 2010, the Debtors filed the Exclusivity Motion.
- 8. On December 7, 2010, the Committee filed the Disclosure Statement Objection.
- 9. On December 7, 2010, the Committee filed the Objection of the Official Committee of Unsecured Creditors to the Debtors' Motion to Extend Exclusivity and Expedited Motion for an Order, Pursuant to Section 1121(d) of the Bankruptcy Code, (a) Terminating the Debtors' Exclusivity Periods, and (b) Authorizing the Official Committee of Unsecured Creditors to Propose and Solicit Acceptances to a Chapter 11 Plan (the "Exclusivity Objection") (Docket No. 978).

# **JOINDER AND OBJECTION**

- 10. Marble Arch hereby joins in the Disclosure Statement Objection and incorporates such Disclosure Statement Objection as if fully set forth herein, requests the same relief as set forth therein, and prays for such other and further relief as the Court deems appropriate.
- 11. Marble Arch hereby joins in any other objections to the Disclosure Statement to the extent that such objections are consistent with the Disclosure Statement Objection.

- 12. Marble Arch notes that the Committee has filed under seal the Exclusivity Objection to the Exclusivity Motion.
- 13. Marble Arch hereby objects to the Exclusivity Motion for the same reasons discussed in the Disclosure Statement Objection.
- 14. Marble Arch reserves its rights to make such other and further objections and requests for relief as may be appropriate.

Dated: December 7, 2010 Wilmington, Delaware ELLIOTT GREENLE

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

# **CERTIFICATE OF SERVICE**

I, Neil R. Lapinski, Delaware counsel to Marble Arch Investments, LP, hereby certify that I caused copies of Marble Arch Investments, LP's (a) Joinder to Objection of the Official Committee of Unsecured Creditors to the Debtors' Motion for an Order (i) Approving the Proposed Disclosure Statement, (ii) Approving Notice and Objection Procedures for the Disclosure Statement Hearing, (iii) Establishing Solicitation and Voting Procedures, (iv) Scheduling a Confirmation Hearing, and (v) Establishing Notice and Objection Procedures for Confirmation of the Proposed Plan and (b) Objection to Debtors' Motion to Extend Exclusive Periods for the Filing of a Chapter 11 Plan and Solicitation of Acceptances Thereto to be served on December 7, 2010 via hand delivery on all local parties and via U.S. First Class Mail upon the remaining parties.

Dated: December 7, 2010 Wilmington, Delaware

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