

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

-----	X
In re:	: Chapter 11
	:
REGAL JETS, LLC, <sup>1</sup>	: Case No. 09-10648 (PJW)
	:
Debtor.	: Ref. Docket No. <u>68</u>
-----	X

**ORDER (i) CONVERTING CHAPTER 11 CASE TO CHAPTER 7;  
AND (ii) ESTABLISHING DEADLINE TO FILE FINAL CHAPTER 11  
FEE APPLICATIONS AND SETTING HEARING THEREON**

This matter having come before the court on the *Debtor's Motion to (i) Convert Chapter 11 Case to Chapter 7 ;(ii) Establish Deadline For Filing Final Chapter 11 Fee Applications and Setting a Hearing Thereon; and (iii) Granting Related Relief* (the "Motion"). The Court, having reviewed and considered (a) the Motion and the Court files; and (b) the objections thereto, if any; finding all interested parties having been afforded an opportunity to be heard with respect to the Motion; and it appearing that the relief requested in the Motion is warranted and in the best interests of the Debtor's estate, creditors, and other parties in interest; and the Debtor having the right to convert this case under the Bankruptcy Code;<sup>2</sup> and after due deliberation thereon; and good cause appearing therefore, it is hereby

ORDERED that:

1. The Motion is **GRANTED**. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.

<sup>1</sup> The last four digits of the Debtor's federal tax identification number is (8434). The Debtor's mailing address is 1235 Westlakes Drive, Suite 160, Berwyn, PA 19312.

<sup>2</sup> Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to in the Motion.

2. The Debtor's case is hereby converted, effective as of the date and time of entry of this Order, to a case under chapter 7 of the Bankruptcy Code.

3. The Chapter 11 professionals retained in this chapter 11 case shall file final applications for compensation (including, without limitation, fees and expenses which are not the subject of any previous application, and any "holdback" retained in accordance with any Interim Compensation Order), which final applications shall be filed with this Court and served in accordance with the notification and service procedures set forth in the Interim Compensation Order for service of interim compensation applications, on or before **13 July 2009**, or be forever barred from receiving any such compensation. A hearing on such timely filed final applications shall be held before this Court at 9:30 on Aug 11, 2009.

4. The Debtor shall:

- a. Forthwith turnover to the interim chapter 7 trustee, once one is appointed, all records and property of the Debtor's estate under their custody and control, as required by Bankruptcy Rule 1019(4);
- b. Within fifteen (15) days of entry of this order, file a schedule of unpaid debts with respect to the Debtor incurred after the commencement of this chapter 11 case, including the name and address of each creditor, as required by Bankruptcy Rule 1019(5) and
- c. Within thirty (30) days of entry of this Order, file and transmit to the United States Trustee for the District of Delaware a final report and account as required by Bankruptcy Rule 1019(5)(A).

5. This Court shall retain jurisdiction to hear and determine any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: Wilmington, Delaware

June 9, 2009

  
Peter J. Walsh  
United States Bankruptcy Judge