

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: :
: Chapter 11
P8H, INC., d/b/a PADDLE 8, :
: Case No. 20-10809 (smb)
: Debtor. :
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**ORDER GRANTING THE CHAPTER 11 TRUSTEE’S MOTION
FOR ORDERS AUTHORIZING THE SALE OF CERTAIN OF THE
DEBTOR’S ASSETS FREE AND CLEAR OF LIENS, CLAIMS,
ENCUMBRANCES, AND OTHER INTERESTS; AND GRANTING RELATED RELIEF**

Upon the motion (the “Motion” (ECF No. 62))¹ of Megan E. Noh, as Chapter 11 Trustee (the “Trustee”) of debtor P8H, Inc., d/b/a Paddle 8 (the “Debtor”), by her attorneys, Pryor Cashman LLP, for the entry of one or more Orders: (A) scheduling and authorizing the sale (“Sale”) of certain of the debtor’s assets free and clear of liens, claims, encumbrances, and other interests; (B) approving related procedures and the form of the sale notice; and (C) granting related relief; and the Court having entered an order dated June 16, 2020 (the “Sale Procedures Order” (ECF No. 89)) which scheduled the sale approval hearing and approved certain procedures for the sale process (the “Sale Procedures”); and due notice of the Sale and the Sale Procedures having been given by the Trustee (ECF No. 92); and the Trustee having extended certain dates relating to the Sale, and due notice of such extension having been given by the Trustee (ECF No. 104); and the Trustee having offered the Assets for sale pursuant to the Sale Procedures, including a live video auction of the Assets by lots, conducted online on July 23, 2020, and having determined the highest and best offers for the Assets were presented by the parties identified in Exhibit A to this Order (each, individually, a “Buyer” and collectively, the “Buyers”), subject to the approval of the

¹ Unless otherwise defined in this Order, capitalized terms have the meanings given in the Motion.

EXHIBIT A

Buyers, Acquired Assets, and Purchase Prices

BUYERS	SUMMARY DESCRIPTION OF ACQUIRED ASSETS (SEE ASSET PURCHASE AGREEMENTS FOR DETAILS)	PURCHASE PRICES (not including Assumed Liabilities as provided in the Asset Purchase Agreements)
Abstract Labs	Social Media Accounts: <ul style="list-style-type: none"> - Instagram - Twitter Dataset 6 CC: All available contact information for accountholders on Debtor’s website who watched an artwork, followed an artist or followed an auction	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Forty Nine Thousand United States Dollars (US\$49,000.00)”
Art4Now	Dataset 6 BB: All available contact information for accountholders on Debtor’s website who bid on but did not win one or more lots at auction, plus description(s) of each lot bid on, and the date of each bid Dataset 6 DD: Description and cataloging information for all listed at Paddle8 auctions: date listed, starting bid, reserve price, number of bids, hammer amount, amount paid and number of accountholders on Debtor’s website that watched the auction; separate data dump of approx. 169,000 image files (no representations or warranties as to ownership of actual property therein) ²	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Thirty Two Thousand United States Dollars (US\$32,000.00)”
ArtPro HK	Dataset 6EE: All available contact information with email addresses for approx. 208,000 users of Debtor's website plus approx. 98,000 subscribers to Debtor's email newsletter (aggregate count, de-duped: approx. 226,000)	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Forty Two Thousand United States Dollars (US\$42,000.00)”

² This Buyer is the standby purchaser of the Assets proposed to be purchased by ArtPro HK. If the Trustee and this Buyer close the purchase of those assets under the Standby APA, the total purchase price to this Buyer will be a total of \$72,000, of which \$40,000 represents the price for the lot of Assets for which ArtPro HK submitted the highest accepted bid at the auction. Closing the Standby APA will cause the estate to lose \$2,000 from the purchase price to which ArtPro HK had agreed in its APA.

Confirmed LLC	Architecture underlying Debtor’s website (including auction bidding engine) Companion iOS applications	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Twenty Seven Thousand, Two Hundred and Eighteen United States Dollars and Seventy-Five Cents (\$27,218.75), equal to the price of the Acquired Asset, Twenty Five Thousand United States Dollars (US\$25,000.00), plus sales taxes payable by Buyer in the amount of Two Thousand, Two Hundred and Eighteen United States Dollars and Seventy-Five Cents (US\$2,218.75)”
FBNK Finance SARL	Domain names: 19 Paddle8-related, 7 Archiv8-related, and 5 GavelandGrand-related Trademarks: approx. 15 US and international, Paddle8-related marks	“a single lump sum amount of cash, to be paid to Seller, equal to the aggregate price of the Acquired Assets, Two Hundred and Eighty Five Thousand United States Dollars (US\$285,000.00)”
Heritage	Dataset 6 AA: All available contact information for accountholders on Debtor’s website who bought a lot at auction, plus description(s) of the lot(s) won, date(s) won, and amount(s) paid for lot(s)	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Thirty Thousand United States Dollars (US\$30,000.00)”
Live Auctioneers	Social Media Accounts: - Facebook - Youtube/Vimeo Archiv8 inventory management system	“a single lump sum amount of cash, to be paid to Seller, in the total amount of Thirty-Nine Thousand, Nine Hundred and Sixteen United States Dollars and Twenty-Five Cents (\$39,916.25), equal to the aggregate price of the Acquired Assets, Thirty Six Thousand, Eight Hundred and Ten United States Dollars (US\$36,810.00), plus sales taxes payable by Buyer on the taxable portion thereof, in the amount of Three Thousand, One Hundred and Six United States Dollars and Twenty-Five Cents (US\$3,106.25)”