



Honorable Gary Spraker
United States Bankruptcy Judge

Entered on Docket
May 22, 2017

Michael L. Gesas (Illinois Bar No. 6186924)
David A. Golin (Illinois Bar No. 6180517)
Kevin H. Morse (Illinois Bar No. 6297244)

Arnstein & Lehr LLP
161 North Clark Street, Suite 4200
Chicago, IL 60601
Tel: 312-876-7100
Fax: 312-876-0288

mlgesas@arnstein.com
dagolin@arnstein.com
khmorse@arnstein.com

Candice E. Renka (Nevada Bar No. 11447)

Marquis Aurbach Coffing
10001 Park Run Drive
Las Vegas, Nevada 89145
Tel: (702) 382-0711
Fax: (702) 382-5816

crenka@maclaw.com

*Attorneys for Debtor
and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
REGIS GALERIE, INC., a Nevada
corporation,

Debtor.

BK-16-14899 - LED

Chapter 11

**FOURTH SUPPLEMENTAL ORDER
AUTHORIZING USE OF CASH
COLLATERAL**

Hearing Date: May 16, 2017
Hearing Time: 9:30 a.m.

Upon the continued hearing on the motion [Docket No. 24] (the "Motion") of Regis Galerie, Inc., a Nevada corporation, debtor and debtor in possession (the "Debtor"), pursuant to Sections 105(a), 361 and 363 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 4001, and 9014 of the Federal Rules of Bankruptcy Procedure, and Local Rule

1 4001 of the Local Rules for the United States Bankruptcy Court for the District of Nevada, for
2 the immediate entry of an interim order and, after further notice and a hearing, the entry of a
3 final order authorizing the Debtor to (a) use the cash collateral (as defined in section 363(a) of
4 the Bankruptcy Code) in which Wells Fargo Bank, N.A. (“Wells Fargo”) and/or American
5 Express Bank, FSB (“American Express”) may hold an interest (the “Cash Collateral”); and (b)
6 provide and grant replacement and security interests and other adequate protection and relief to
7 Wells Fargo and/or American Express; the Court having entered an Interim Cash Collateral
8 Order on September 16, 2016 [Docket No. 43]; the Court having entered a Supplemental Order
9 Authorizing Use of Cash Collateral on October 6, 2016 [Docket No. 70]; the Court having
10 entered a Second Supplement Order Authorizing Use of Cash Collateral on December 5, 2016
11 [Docket No. 104]; the Court having entered a Third Supplemental Order Authorizing Use of
12 Cash Collateral on March 6, 2017 [Docket No. 146]; and upon consideration of the Motion, the
13 Declaration of Issac Dweck in Support of First Day Motions, the entire record of this case, and
14 any evidence presented or statements of counsel at the continued hearing; and good and
15 sufficient cause appearing therefore;

16 IT IS HEREBY FOUND AND DETERMINED THAT:

17 A. The Debtor filed for relief under Chapter 11 of the Bankruptcy Code on
18 September 5, 2016 and continues to manage its business and property as a debtor in possession
19 pursuant to sections 1107 and 1108 of the Bankruptcy Code. No official statutory creditors’
20 committee has been appointed in this case.

21 B. The Debtor’s continued use of Cash Collateral is necessary to allow the Debtor
22 to continue to maintain its operations and reorganize the Debtor’s assets and liabilities, thereby
23 maximizing creditor recoveries.

24 C. This Court concludes that entry of this Order is in the best interests of the
25 Debtor’s estate and creditors.

26 D. The Court’s consideration of the Motion is a core proceeding as defined in 28
27 U.S.C. §§ 157(b)(2)(A) and (M).

1 Based upon the foregoing findings and conclusions, **IT IS HEREBY ORDERED** that:

2 1. The Debtor is authorized to use Cash Collateral to and through July 30, 2017 in
3 accordance with the Budget attached hereto as Exhibit A, with an allowed variance for each
4 line item of ten percent (10%), and as otherwise authorized by this Order.

5 2. All other provisions of the Supplemental Order Authorizing Use of Cash
6 Collateral, the Second Supplemental Order Authorizing Use of Cash Collateral and the Third
7 Supplemental Order Authorizing Use of Cash Collateral shall remain in effect.

8 3. A continued hearing on the Motion will be held on **July 27, 2017 at 9:30 a.m.**
9 before the Honorable Gary Spraker, United States Bankruptcy Judge, in Courtroom 3, 300 N.
10 Las Vegas Blvd., 3rd Floor, Las Vegas, Nevada, 89101.

11 4. This Order shall be effective immediately upon entry by the Court.

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13 **IT IS SO ORDERED.**

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Prepared and Submitted by:

ARNSTEIN & LEHR LLP

By: /s/ David A. Golin
Michael L. Gesas (Illinois Bar No. 6186924)
David A. Golin (Illinois Bar No. 6180517)
Kevin H. Morse (Illinois Bar No. 6297244)
Arnstein & Lehr LLP
161 North Clark Street, Suite 4200
Chicago, IL 60601
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dagolin@arnstein.com
khmorse@arnstein.com

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Regis Galerie Inc Budget

	Jun 5 - Jun 11	Jun 12 - Jun 18	Jun 19 - Jun 25	Jun 26 - Jul 2	Jul 3 - Jul 9	Jul 10 - Jul 16	Jul 17 - Jul 23	Jul 24 - Jul 30	Jun 5 - Jul 30, 17	TOTAL
* Does not reflect prior due items not yet paid										
Beginning Cash	41,278.00									
Projected Sales	180,000.00	150,000.00	230,000.00	80,000.00	55,000.00	140,000.00	155,000.00	150,000.00	1,120,000.00	1,120,000.00
Projected Consignment Sales	10,000.00			2,000.00		5,000.00	2,000.00		19,000.00	19,000.00
Sales Tax	1,500.00	1,000.00	2,000.00	1,500.00	500.00	800.00	1,500.00	1,200.00	10,000.00	10,000.00
Total Projected Sales	171,500.00	151,000.00	232,000.00	83,500.00	55,500.00	145,800.00	158,500.00	151,200.00	1,149,000.00	1,149,000.00
Money Held For Others "Consignment"	4,000.00			800.00		1,750.00	800.00		7,350.00	7,350.00
Total Cash From Projected Sales	208,778.00	151,000.00	232,000.00	82,700.00	55,500.00	144,050.00	157,700.00	151,200.00	1,182,928.00	1,182,928.00
Operating Expense										
New Merchandise Purchase	20,000.00	10,000.00	30,000.00	300.00	3,000.00	10,000.00		15,000.00	88,000.00	88,000.00
Alarm			300.00				300.00		600.00	600.00
Appraisal	600.00	500.00	1,200.00	300.00	400.00	800.00	800.00	600.00	5,200.00	5,200.00
Client Accommodations	100.00		50.00		100.00		50.00		300.00	300.00
Bank Service Charges	95.00			110.00					205.00	205.00
Credit Card Processing Fee	600.00	300.00	200.00	10,000.00	600.00	200.00	100.00	300.00	12,300.00	12,300.00
Freight	3,000.00	4,000.00	6,000.00	8,000.00	9,500.00	11,000.00	10,500.00	8,000.00	60,000.00	60,000.00
Insurance		1,180.00		1,850.00			1,180.00		4,210.00	4,210.00
Insurance Health	5,405.00	5,000.00				10,405.00			20,810.00	20,810.00
Insurance Worker Comp.	2,000.00								2,000.00	2,000.00
Internet	1,200.00	2,000.00	1,050.00		2,000.00		3,000.00		9,250.00	9,250.00
Legal Fees		40,000.00				35,000.00			75,000.00	75,000.00
Licenses & Permits	600.00								600.00	600.00
Payroll	35,200.00	35,200.00	35,200.00	35,200.00	35,200.00	35,200.00	35,200.00	35,200.00	281,600.00	281,600.00
Payroll Commission	5,000.00	7,000.00	7,000.00	12,000.00	3,000.00	2,000.00	6,000.00	5,500.00	47,500.00	47,500.00
Payroll Tax	3,200.00	3,000.00	4,458.00	2,800.00	2,800.00	3,000.00	3,200.00	3,200.00	25,656.00	25,656.00
Phone	240.00		500.00		240.00		500.00		1,480.00	1,480.00
Postage and Delivery						100.00			100.00	100.00
Printing	1,000.00		380.00				380.00	9,750.00	11,510.00	11,510.00
U.S Trustee Fees										
Maintenance	800.00				800.00				1,600.00	1,600.00
Rent	7,000.00	400.00		265,948.00	7,000.00	400.00			279,948.00	279,948.00
Repairs Merchandise				400.00				400.00	800.00	800.00
Sales Tax				8,000.00				15,000.00	23,000.00	23,000.00
State Tax								500.00	500.00	500.00
Supplies	400.00	400.00	300.00	200.00	400.00	500.00	300.00		2,100.00	2,100.00
Travel			1,000.00						1,000.00	1,000.00
Wells Fargo	17,177.04				17,177.04				34,354.08	34,354.08
Total Expense	103,617.04	108,880.00	87,636.00	344,808.00	82,217.04	108,605.00	71,260.00	88,700.00	996,823.08	996,823.08
Net Cash Flow	105,160.96	42,020.00	144,364.00	-262,108.00	-26,717.04	35,445.00	86,440.00	61,500.00	186,104.92	186,104.92
Cash Balance	105,160.96	147,180.96	291,544.96	29,436.96	2,719.92	38,164.92	124,604.92	186,104.92	186,104.92	186,104.92

LR 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court’s ruling and that (check one):

The court has waived the requirement set forth in LR 9021(b)(1).

No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:

Ivan M. Gold
Allen Matkins Leck Gamble Mallory & Natsis LLP
Three Embarcadero Center, 12th Floor
San Francisco, CA 94111-4074
Counsel for Grand Canal Shops II, LLC

APPROVED

I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

I declare under penalty of perjury that the foregoing is true and correct.

ARNSTEIN & LEHR LLP

By: /s/ David A. Golin
David A. Golin (Illinois Bar No. 6180517)