

Order”). The Court amended the Sept. 27, 2011 DIP Order on February 22, 2012, [Docket No. 663], and again on June 18, 2012, [Docket No. 869].

3. The Court approved the retention of Duff and Versatax as Debtors’ tax consultants on June 4, 2012. *See* Order Under Section 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, and Local Rule 2014-1 For Authorization to Employ and Retain Versatax Consulting, Inc. as Tax Consultant [Docket No. 849]; Order Under Section 327(a) and 328(a) of the Bankruptcy Code, Rule 2014 of the Federal Rules of Bankruptcy Procedure, and Local Rule 2014-1 For Authorization to Employ and Retain Duff & Phelps, LLC as Tax Consultant [Docket No. 850].

JURISDICTION AND VENUE

4. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2)(A) and (M). Venue is proper in this district pursuant to 28 U.S.C. §§ 1409 and 1409.

RELIEF REQUESTED

5. By this Motion, the Debtors seek the Court’s approval of the Stipulation.

BASIS FOR RELIEF

6. In the Stipulation, the DIP Lender agrees that, “to the extent Duff and Versatax obtain a recovery, by cash or otherwise, for the benefit of the Debtors’ estates” Duff and Versatax “may recover payment of their outstanding fees and expenses from any cash and other benefits they may generate for the Debtors’ estates . . .” Such payment would only affect the rights of the DIP Lender who would have a lien over any proceeds generated by Duff and Versatax’s efforts. *See* Sept. 27, 2011 DIP Order at p. 17-18 (granting DIP Lender certain “DIP

Liens” in “all of the real, personal and mixed property . . . of the Debtors, including, without limitation, any cash, any investments of such cash, deposit accounts, . . . other rights to payment whether arising before or after the Petition Date . . . [and] the proceeds of all of the foregoing . . .”).

7. The DIP Lender understands that additional “cash and other benefits” may be generated through the efforts of Duff and Versatax. Therefore, the DIP Lender has agreed to allow Duff and Versatax to be paid their contingent fees from the DIP Lender’s cash collateral.

8. The Stipulation contains none of the provisions named in Local Rule 4001-2(a)(i). Local Rule 4001-2(a)(ii) requires “a summary of the essential terms of the proposed use of cash collateral . . .” This requirement has been satisfied by this Motion and the terms of the attached Stipulation.

NOTICE

9. Notice of this Motion will be provided to: (i) the Office of the United States Trustee; (ii) the United States Securities and Exchange Commission; (iii) the Office of the United States Attorney for the District of Delaware; (iv) the Internal Revenue Service; (v) counsel to the Committee; (xi) all parties that have filed notices of appearance and requests for notices in the Chapter 11 Cases. Because of the nature of the relief requested, the Debtors respectfully submit that no other or further notice of the relief requested in this Motion need be given.

WHEREFORE, the Debtors respectfully request approval of the Stipulation.

Dated: July 11, 2012
New York, NY

PACHULSKI STANG ZIEHL & JONES LLP

By:  _____

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Debra I. Grassgreen (CA Bar No. 169978)
Bruce Grohsgal (DE Bar No. 3583)
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Counsel for the Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
Solyndra LLC, et al.,¹)
) Case No.: 11-12799 (MFW)
)
) (Jointly Administered)
Debtors.)

Objection Deadline: July 25, 2012 at 4:00 p.m. (prevailing Eastern time)
Hearing: August 8, 2012 at 9:30 a.m. (prevailing Eastern time)

**NOTICE OF HEARING ON DEBTORS' MOTION
FOR APPROVAL OF STIPULATION WITH LENDER CONSENTING
TO USE OF CASH COLLATERAL UNDER 11 U.S.C. SECTION 363(C)(2),
FED. R. BANKR. P. 2002, 4001, 9014 AND LOCAL RULE 4001-2**

TO: (a) the Office of the United States Trustee for the District of Delaware; (b) counsel to the Official Committee of Unsecured Creditors (c) counsel to the Prepetition Tranche A Term Loan Facility Representative; (d) counsel to the Prepetition Tranche B/D Agent; (e) counsel to the Prepetition Tranche E Agent; (f) the DIP Lender; (g) counsel to U.S. Bank National Association as Collateral Agent, and (h) those persons who have requested notice pursuant to Bankruptcy Rule 2002.

On July 11, 2012, the captioned debtors and debtors in possession (collectively, the "Debtors" or "Solyndra") filed the attached *Motion for Approval of Stipulation with Lender Consenting to Use of Cash Collateral under 11 U.S.C. Section 363(c)(2), Fed. R. Bankr. P. 2002, 4001, 9014 and Local Rule 4001-2* (the "Motion"), with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the "Bankruptcy Court").

¹ The Debtors in these proceedings and the last four digits of each Debtor's federal taxpayer identification number are as follows: Solyndra LLC (9771) and 360 Degree Solar Holdings, Inc. (5583). The Debtors' address is 47488 Kato Road, Fremont, CA 94538.

OBJECTIONS AND RESPONSES TO THE MOTION, IF ANY, MUST BE IN WRITING AND FILED WITH THE BANKRUPTCY COURT NO LATER THAN **4:00 P.M., PREVAILING EASTERN TIME, ON JULY 25, 2012.** Objections or other responses to the Motion, if any, must also be served so that they are received not later than **July 25, 2012, 4:00 p.m.** by: (i) counsel to the Debtors and Debtors-in-Possession, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801), Attn: Bruce Grohsgal Esq.; (ii) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 N. King Street, Suite 2207, Lock Box 35, Wilmington, Delaware 19801, Attn: Jane M. Leamy, Esq.; and (iii) counsel to the Official Committee of Unsecured Creditors, Blank Rome LLP, 1201 N. Market Street, Ste 800, Wilmington, DE 19801, Attn: Bonnie Glantz Fatell, Esq.

A HEARING ON THE MOTION WILL BE HELD BEFORE THE HONORABLE MARY F. WALRATH AT THE UNITED STATES BANKRUPTCY COURT, 824 MARKET STREET, FIFTH FLOOR, COURTROOM #4, WILMINGTON, DELAWARE 19801 ON AUGUST 8, 2012 AT 9:30 A.M. PREVAILING EASTERN TIME.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: July 11, 2012

PACHULSKI STANG ZIEHL & JONES LLP



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DOCS_DE:181553.1 80368-002

EXHIBIT A

of their outstanding fees and expenses from any cash and other benefits they may generate for the Debtors' estates subject to the terms of any Court order entered in these cases authorizing the retention of Duff and Versatax.

2. This stipulation will become effective immediately upon its execution by the parties, subject only to approval by the Court, after appropriate notice and, if necessary, a hearing.

[Remainder of Page Left Blank]

Dated: July __, 2012
New York, NY

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
Solyndra LLC, *et al.*,¹)
) Case No.: 11-12799 (MFW)
)
) (Jointly Administered)
Debtors.)

CERTIFICATE OF SERVICE

I, Bruce Grohsgal, hereby certify that on the 11th day of July, 2012, I caused a copy of the following document to be served on the individuals on the attached service list in the manner indicated:

Notice and Motion for Approval of Stipulation with Lender Consenting to Use of Cash Collateral under 11 U.S.C. Section 363(c)(2), Fed. R. Bankr. P. 2002, 4001, 9014 and Local Rule 4001-2



Bruce Grohsgal (DE Bar No. 3583)

DOCS_DE:176811.1 80368-002

¹ The Debtors in these proceedings and the last four digits of each Debtor's federal taxpayer identification number are as follows: Solyndra LLC (9771) and 360 Degree Solar Holdings, Inc. (5583). The Debtors' address is 47488 Kato Road, Fremont, CA 94538.

Solyndra LLC 2002 Service List

Case No. 11-12799

Document No. 172797

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