

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

CIVIL MINUTES – GENERAL

‘O’

Case No.	2:20-CV-02299-CAS (SKx)	Date	July 9, 2021
Title	2:20-CV-02250-CAS (SKx) JBF INTERLUDE 2009 LTD, ET AL. v. QUIBI HOLDINGS LLC, ET AL. QUIBI HOLDINGS LLC, ET AL. v. INTERLUDE U.S., INC., ET AL.		

Present: The Honorable	CHRISTINA A. SNYDER		
Catherine Jeang	Not Present		N/A
Deputy Clerk	Court Reporter / Recorder		Tape No.
Attorneys Present for Plaintiffs:		Attorneys Present for Defendants:	
Not Present		Not Present	

Proceedings: [REDACTED] (IN CHAMBERS) - QUIBI’S NOTICE
PURSUANT TO THE COURT’S ORDER DATED DECEMBER
30, 2020 (Case No. 2:20-cv-02299 ECF No. 539; Case No. 2:20-cv-
02250 ECF No. 376)

The Court is in receipt of Quibi’s notice pursuant to the Court’s order dated December 30, 2020, filed August 2, 2021. Case No. 2299 ECF (“Eko ECF”) ¹ No. 539. Eko filed a response to Quibi’s notice to the Court on August 6, 2021. Eko ECF No. 543. Quibi’s filing provides sixty-day notice that it intends to make second distribution of funds to its equity investors and attaches as an exhibit a list of investors whom it anticipates will receive distributions. Eko ECF No. 539 at 1.

The Court has reviewed Quibi’s submissions and Eko’s response and concludes that no basis exists to prevent Quibi from making the equity distributions it proposes. Of note, Quibi represents that, following these distributions, it will retain [REDACTED] in unencumbered cash on hand, an amount that is greater than the \$101.9 million that Eko sought to require Quibi to retain in connection with its request for a preliminary injunction. See Eko ECF No. 418 at 14; dkt. 538-1 (sealed). [REDACTED]

[REDACTED] Dkt. 538-1 (sealed). Considering Quibi’s anticipated unencumbered cash on hand following this second round of investor distributions, the Court will be disinclined to authorize any future distributions, without a showing that Eko is appropriately protected.

¹ Because these actions have been consolidated, this order references documents as filed on the Eko ECF.

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Accordingly, the Court **HEREBY ORDERS** that Quibi may proceed with this equity distribution, in a manner consistent with its proposal to the Court, and is relieved of the remainder of the sixty-day waiting period imposed by the Court’s December 30, 2020 order.

IT IS SO ORDERED.

Initials of Preparer	00	:	00
	CMJ		