

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

Chapter 11

GENERAL WIRELESS OPERATIONS
INC. DBA RADIOSHACK et al.,¹

Case No. 17-10506

Debtors.

Jointly Administered

Related Docket No.: 711 & 780

**ORDER (A) APPROVING BIDDING PROCEDURES FOR THE
SALE OF ASSETS, (B) APPROVING CERTAIN BIDDER PROTECTIONS,
AND (C) SCHEDULING A FINAL SALE HEARING AND APPROVING
THE FORM AND MANNER OF NOTICE THEREOF**

This matter coming to be heard on the Motion² of the above-captioned debtors and debtors-in-possession (the “Debtors”), and in particular General Wireless Operations Inc. (“Seller”), for entry of (I) *An Order (A) Approving Bidding Procedures For The Sale Of Membership Interests In General Wireless IP Holdings LLC, (B) Approving Certain Bidder Protections, And (C) Scheduling A Final Sale Hearing And Approving The Form And Manner Of Notice Thereof (the “Bidding Procedures Motion”); And (II) An Order (A) Authorizing The Sale Of Assets Free And Clear Of All Claims, Liens, And Encumbrances And (B) Granting Related Relief (the “Sale Motion”);* it appearing that this court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157; the Court having considered the Bidding Procedures Motion and any objections, exhibits, and other papers filed in connection therewith; and the Court having

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor’s U.S. tax identification number are as follows: General Wireless Operations Inc. dba RadioShack (8040); General Wireless Holdings Inc. (4262); General Wireless Inc. (9245); General Wireless Customer Service Inc. (5813). The notice address for all of the Debtors is: 300 RadioShack Circle, Fort Worth, TX 76102-1964.

² Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Motion or the Bidding Procedures, as applicable.

considered the statements of counsel and any testimony or offer of proof as to testimony that may have been presented at the hearing and upon the full record of these chapter 11 cases; and it appearing that relief requested in the Bidding Procedures Motion is in the best interests of the Debtors' bankruptcy estates, their creditors, and other parties-in-interest; and due and adequate notice of the Motion having been given under the circumstances; the Court having been fully apprised, and after due deliberation and cause appearing therefor:

THE COURT HEREBY FINDS THAT:³

A. The notice given by the Debtors of the Bidding Procedures Motion was adequate and sufficient under the circumstances of these chapter 11 cases, such notice complied with all the applicable requirements of 11 U.S.C. §§ 105 and 363, Rules 2002, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure, and any other applicable provisions of title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules and that no further notice of the Bidding Procedures Motion is required.

B. General Wireless IP Holdings LLC ("IP Holdco"), a wholly owned non-debtor subsidiary of Seller, is indebted to Kensington Technology Holdings LLC (the "Purchaser") on account of certain loans made by Purchaser to IP Holdco in the principal amount of \$23,000,000 plus interest, fees and expenses (the "Indebtedness") pursuant to that certain Loan Agreement dated June 19, 2015 between the IP Holdco and Purchaser (as amended, the "Loan Agreement") and certain related documents (collectively, the "Loan Documents").

³ The findings and conclusion set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. All findings of fact and conclusions of law announced by the Court at the Bidding Procedures Hearing are hereby incorporated herein to the extent not inconsistent therewith.

C. The Indebtedness is guaranteed by Seller pursuant to that certain Guaranty dated June 19, 2015 (the "Guaranty"), which Guaranty is secured by the Seller's membership interest in IP Holdco (the "Acquired Assets") pursuant to that certain Pledge Agreement dated June 19, 2015 by Seller in favor of Purchaser.

D. The Membership Interest Purchase Agreement attached as Exhibit A (the "Purchase Agreement") to the Bidding Procedures Motion for the sale (the "Sale Transaction") of the Acquired Assets was entered into in good faith by the Seller and Purchaser, and is the result of an arms-length negotiation between the parties that are each represented by sophisticated legal counsel.

E. The bidding procedures attached hereto as Exhibit A (the "Bidding Procedures") are reasonable and appropriate under the circumstances of these chapter 11 cases and are reasonably designed to maximize the value of the Debtors' estates.

F. The Debtors have articulated good and sufficient business reasons for this Court to approve the Bidding Procedures.

G. The Bidding Procedures, including the Bidder Protections, are reasonably designed to maximize the value to be achieved for the Acquired Assets. In addition, the Bidder Protections, on the terms set forth below in this Order and in the Bidding Procedures, are reasonable and necessary inducements for the Purchaser to enter into the Purchase Agreement and make a binding offer on the Acquired Assets on the terms set forth therein and constitute an actual and necessary cost of preserving the Debtors' estates. In particular, each of the following is reasonable and necessary:

- a. Reimbursement of Purchaser's expenses of up to \$250,000 shall be paid by Seller as provided for in § 4.4 of the Purchase Agreement,

and on the terms and conditions of § 4.4 of the Purchase Agreement (the “Expense Reimbursement”); and

- b. A break-up fee (the “Break-Up Fee”) of \$500,000 shall be paid to Purchaser by Seller as provided for in § 4.4 of the Purchase Agreement, and on the terms and conditions of § 4.4 of the Purchase Agreement.

H. The Sale Notice attached hereto as **Exhibit B** (the “Sale Notice”) provides adequate and sufficient notice concerning the proposed sale of the Acquired Assets.

IT IS HEREBY ORDERED THAT

1. The relief requested in the Bidding Procedures Motion is GRANTED with respect to the Bidding Procedures and Bidder Protections as set forth herein.
2. All objections to the Bidding Procedures Motion or the relief provided herein that have not been withdrawn, waived or settled, and all reservations of rights included therein, hereby are overruled and denied on the merits.
3. The Seller is authorized to enter into and execute the Purchase Agreement and to perform such obligations under the Purchase Agreement which arise prior to the Sale Hearing (as defined below).
4. The Bidding Procedures are approved in their entirety, and are incorporated herein by reference. The Debtors are authorized to take any and all actions necessary or appropriate to implement the Bidding Procedures. The Bidding Procedures shall govern the submission, receipt and analysis of all bids relating to sale of the Acquired Assets, and any party desiring to submit a higher or better offer for the Acquired Assets shall do so in accordance with the terms of the Bidding Procedures and this Bidding Procedures Order.

5. The Purchaser's Expense Reimbursement and Break-Up Fee are approved as reasonable and necessary under the circumstances.

6. The Buyer's Expense Reimbursement and Break-Up Fee shall be deemed to be administrative expenses under Section 503 of the Bankruptcy Code, with priority over any and all administrative expenses of the kind specified in Section 503(b) or 507(b) of the Bankruptcy Code, and shall be paid pursuant to §4.4 of the Purchase Agreement.

7. Seller shall serve as Escrow Agent for the Good Faith Deposit(s). Good Faith Deposits shall: (i) not be deemed to be property of the Debtors' bankruptcy estates pending further order of the Court; and (ii) be held in escrow pending further order of the Court or returned to the Qualified Bidder in accordance with the Bidding Procedures or the Qualified Bidder's signed agreement.

8. The Debtors are authorized, without any further order from this or any other Court, to make all payments required under this Order, the Bidding Procedures and the Purchase Agreement as they become due. The proceeds of a sale to a Successful Bidder other than Purchaser shall be paid to Purchaser and applied to the Indebtedness until the Indebtedness guaranteed by Seller under the Guaranty is paid in full. Nothing in this Order shall impair Purchaser's rights and remedies under the Loan Agreement.

9. No other party submitting any other offer to purchase the Acquired Assets or a Qualified Bidder or a Qualified Bid: (i) may request as part of any such offer any expense reimbursement, break-up fee, or termination payment or any other similar fee or payment in connection with the sale process contemplated by these Bidding Procedures; or (ii) shall be entitled to any of the foregoing payments by reason of having tendered any such offer to purchase the Acquired Assets or a Qualified Bid.

10. The deadline for submitting a Qualified Bid shall be **July 18, 2017 at 5:00 p.m. (ET)** (the "Bid Deadline").

11. All Qualified Bidders are deemed to have submitted to the exclusive jurisdiction of this Court with respect to all matters related to the Auction and the terms and conditions of the transfer of the Acquired Assets.

12. The proposed sale of the Acquired Assets, the Auction, and the Sale Hearing shall be conducted solely in accordance with the provisions of this Order and the Bidding Procedures.

13. Within three business days following entry of this Bidding Procedures Order, Debtors shall serve a copy of the Sale Notice, or another notice substantially similar thereto, upon the following parties (the "Notice Parties"): (i) the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"); (ii) counsel to the official committee of unsecured creditors (the "Creditors Committee"); (iii) counsel to the Debtors' secured lenders; (iv) counsel to Kensington Technology Holdings LLC ("Kensington"); (v) the Internal Revenue Service, the Securities and Exchange Commission and any other applicable federal, state or local governmental agency; (vi) any party who, in the past year, expressed in writing to the Seller an interest in the Acquired Assets; and (vii) all parties that have requested service of notices pursuant to Bankruptcy Rule 2002.

14. A copy of the Sale Notice will be available free of charge on the website of the Debtors' claims and noticing agent, Prime Clerk at <https://cases.primeclerk.com/generalwireless/>. The form and substance of such notice is hereby approved.

15. Compliance with the notice provisions set forth above shall constitute sufficient notice of the Debtors' contemplated sale of the Acquired Assets contemplated in the Bidding Procedures Motion and the order (the "Sale Order"), substantially in the form attached to the Bidding Procedures Motion, approving such sale to a Successful Bidder, and no additional notice of such contemplated transactions need be given.

16. The terms and conditions for the transactions contemplated by the Purchase Agreement shall constitute the "Purchaser's Bid," which shall be deemed a Qualified Bid, as that term is defined in the Bidding Procedures, for all relevant purposes.

17. If the Debtors receive a Qualified Bid in addition to the Purchaser's Bid on or before the Bid Deadline, an Auction of the Acquired Assets will be held on **July 20, 2017** at the offices of Pepper Hamilton, Hercules Plaza, Suite 5100, 1313 Market Street, Wilmington, Delaware at 10:00 a.m. (ET), or at a later time or different place as the Seller may notice the Purchaser and all other Qualified Bidders.

18. If the Auction is conducted, each Qualified Bidder participating in the Auction shall be required to confirm on the record that it has not engaged in any collusion with respect to the bidding process or the proposed Sale. The Auction will be conducted openly and the bidding will be transcribed to ensure an accurate recording of the bidding at the Auction.

19. The Qualified Bidders, the Purchaser, the Seller, and all creditors are permitted to attend the Auction.

20. The hearing (the "Sale Hearing") on the Debtors' *Motion for Entry of (I) an Order (A) Approving Bidding Procedures for the Sale of Assets, (B) Approving Certain Bidder Protections, and (C) Scheduling a Final Sale Hearing and Approving the Form and Manner of Notice Thereof; and (II) an Order (A) Authorizing the Sale of Assets Free and Clear*

of All Claims, Liens, and Encumbrances and (B) Granting Related Relief (the "Sale Motion") shall be held on **July 24, 2017 at 11:00 a.m. (ET)** (the "Sale Hearing Date"), or as soon thereafter as counsel may be heard, in the Courtroom of the Honorable Brendan L. Shannon, at which time the Court will consider the Sale of the Acquired Assets to the Successful Bidder(s) and entry of a Sale Order.

21. Any objection to the relief requested in the Sale Motion or Sale Order shall be in writing, shall state the basis for the objection with specificity, and shall be filed with the Court and served so as to be received on or before **July 12, 2017 at 4:00 p.m. (ET)** (the "Objection Deadline") by: (i) the Debtors, c/o General Wireless Operations Inc. dba RadioShack, 300 RadioShack Circle, Fort Worth, Texas 76102-1964 (Attn: Bradford A. Tobin, Esq.); (ii) counsel to the Debtors, (a) Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, P.O. Box 1709, Wilmington, DE 19899-1709, (Attn: David M. Fournier, Esq.) and (b) Jones Day, 77 West Wacker Drive, Chicago, Illinois 60601-1692 (Attn: Mark A. Cody, Esq.); (iii) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 N. King Street, Room 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Richard L. Schepacarter, Esq.); (iv) counsel to the Creditors Committee, Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178 (Attn: Jason Adams, Esq.); (iii) counsel to the Debtors' secured lenders; and (iv) counsel to Kensington, Honigman Miller Schwartz and Cohn LLP, 660 Woodward Avenue, 2290 First National Building, Detroit, Michigan 48226-3506 (Attn: Joseph R. Sgroi, Esq.).

22. Notwithstanding paragraph 21 herein, the Objection Deadline for the Creditors Committee shall be **July 19, 2017 at 4:00 p.m. (ET)**, provided however, that the Creditors Committee shall retain the right to object to the Auction at or prior to the Sale Hearing.

23. Failure to timely file an objection to the Sale Motion or Sale Order and serve such objection in accordance with this Bidding Procedures Order prior to the Objection Deadline shall forever bar the assertion of any objection to the Sale Motion, entry of the Sale Order, or consummation of the Sale, and shall be deemed to constitute consent to entry of the Sale Order and consummation of the Sale and all transactions related thereto including, without limitation, for purposes of section 363(f) of the Bankruptcy Code.

24. All interested parties (whether or not Qualified Bidders) that participate in the bidding process shall be deemed to have knowingly and voluntarily (a) consented to the entry of a final order by this Court in connection with the Bidding Procedures Motion or this Bidding Procedures Order (including any disputes relating to the Bidding Procedures, the Auction and/or the Sale) to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution and (b) waived any right to jury trial in connection with any disputes relating to any of the foregoing matters.

25. Except as otherwise provided in the Bidding Procedures, the Debtors further reserve the right as they may reasonably determine to be in the best interests of their estates, subject to consultation with the Committee, to: (i) determine which bidders are Qualified Bidders; (ii) determine which bids are Qualified Bids; (iii) determine which Qualified Bid or combination of Qualified Bids is the highest or otherwise best proposal and which is the next highest or otherwise best proposal; (iv) reject any bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (v) waive terms and conditions herein with respect to all bidders; (vi) impose additional terms and

conditions with respect to all bidders (other than Purchaser); (vii) extend the deadlines set forth herein; (viii) modify the Bidding Procedures, as the Debtors may determine to be in the best interests of their estates or (ix) withdraw the Bidding Procedures Motion at any time prior to the Sale Hearing with or without prejudice.

26. The requirements set forth in Rules 6004-1 and 9013-1 of Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware are hereby satisfied or waived.

27. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry, and no automatic stay of execution shall apply to this Order.

28. This Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

Dated: July 5, 2017

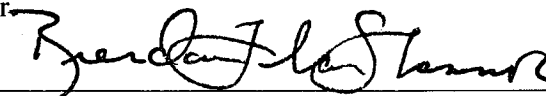

The Honorable Brendan L. Shannon
Chief United States Bankruptcy Judge

Exhibit A

BIDDING PROCEDURES

These Bidding Procedures set forth the process by which Debtor General Wireless Operations Inc. (“**Seller**”) is authorized to conduct the sale by auction (the “**Auction**”) of its entire equity ownership interest (the “**Membership Interests**”) in General Wireless IP Holdings LLC (the “**IP Holdco**”). All capitalized terms used but not otherwise defined herein have the meanings given them in the Membership Interest Purchase Agreement (“**Purchase Agreement**”) between the Seller and Kensington Technology Holdings LLC (“**Purchaser**”) attached as Exhibit A to the Seller’s Motion for Entry of (I) an Order (A) Approving Bidding Procedures for the Sale of Membership Interests in General Wireless IP Holdings LLC, (B) Approving Certain Bidder Protections, and (C) Scheduling a Final Sale Hearing and Approving the Form and Manner of Notice Thereof; and (II) an Order (A) Authorizing the Sale of Assets Free and Clear of All Claims, Liens, and Encumbrances and (B) Granting Related Relief (the “**Sale Motion**”). Copies of the Sale Motion, Sale Procedures Order, Purchase Agreement, or other documents related to this transaction may be obtained by contacting Michael J. Custer, Esq. at Pepper Hamilton LLP; Phone: (302) 777-6516; email: custerm@pepperlaw.com.

A. Assets to be Sold.

These Bidding Procedures set forth the terms by which prospective bidders, if any, may qualify for and participate in the Auction, thereby competing to make the highest or otherwise best offer for the Membership Interests.

B. Sale to Purchaser.

On June 7, 2017, Seller and Purchaser entered into the Purchase Agreement for the sale of the Membership Interests. The Purchaser has agreed to credit bid, pursuant to section 363(k) of the Bankruptcy Code, \$15,000,000 (the “**Purchase Price**”) on account of its secured debt for the Membership Interests. Should Seller close the sale of the Membership Interests to an entity other than the Purchaser, Seller has agreed to pay to the Purchaser a Break-Up Fee of \$500,000 (the “**Break-Up Fee**”) and reimburse reasonable expenses of up to \$250,000 (the “**Expense Reimbursement**”).

C. Participation and Due Diligence Access.

Parties desiring to participate in the bidding process for the Membership Interests (other than the Purchaser) (a “**Potential Bidder**”) must submit an executed confidentiality/non-disclosure agreement to Seller, in the form provided by the Seller. After execution of a confidentiality/non-disclosure agreement, the Seller will make reasonable due diligence information available to the Potential Bidder, as requested, as soon as reasonably practicable. To the extent the Seller gives any information to any Potential Bidder that had not previously provided to the Purchaser, the Seller will provide such information to the Purchaser.

The Seller and its advisors will coordinate all reasonable requests for additional information and due diligence access from Potential Bidders; *provided*, that the Seller may decline to provide such information to Potential Bidders who, in Seller’s reasonable business judgment, in consultation with the Official Committee of Unsecured Creditors of General Wireless Operations Inc. dba RadioShack *et al.* (the “**Committee**”) have not established that the

Potential Bidder intends in good faith to or have the capacity to consummate the purchase of the Membership Interests.

D. Bid Requirements.

In order to participate in the Auction, any Potential Bidder must, on or before July 18, 2017 at 5:00 p.m. Prevailing Eastern Time (the “**Bid Deadline**”), deliver (unless previously delivered) by email to: Brad Tobin at Bradford.Tobin@radioshack.com, Mark A. Cody at macody@jonesday.com, David M. Fournier at fournied@pepperlaw.com, Jason Adams at jadams@kelleydrye.com, and David Peress at dperess@hilcoglobal.com (collectively, the “**Bid Notice Parties**”), the following:

- a. a good faith, bona fide offer that exceeds the Purchase Price by \$500,000 plus the Breakup Fee and Expense Reimbursement in cash to purchase the Membership Interests, which offer (i) identifies with particularity each and every condition to closing; (ii) is not conditioned on any contingency, including, among others, obtaining any of the following: (A) financing or (B) shareholder, board of directors, or other approval; (iii) provides that any conditions related to the outcome or completion of a due diligence review by the Potential Bidder are waived, (iv) provides the Seller with sufficient and adequate information to demonstrate, to the satisfaction of the Seller, that such Potential Bidder has the financial wherewithal and ability to consummate the acquisition of the Membership Interests and (v) does not entitle the Potential Bidder to any break-up fee, transaction fee, termination fee, expense reimbursement, or any similar type of payment or reimbursement.
- b. a clean and a duly executed purchase and sale agreement, substantially in the form of the Purchase Agreement, and the documents set forth as schedules and exhibits thereto, including, without limitation, an intellectual property license agreement granting GWO a non-exclusive, royalty-bearing, irrevocable license on the terms set forth in the license agreement attached to the Purchase Agreement, along with copies that are marked to reflect the amendments and modifications from the Purchase Agreement executed with Purchaser, which may not be materially more burdensome to the Seller than the Purchase Agreement or otherwise inconsistent with these Bidding Procedures;
- c. written disclosure of the identity of each entity that will be bidding for or purchasing the Membership Interests or otherwise participating in connection with such bid, and the complete terms of any such participation, along with sufficient evidence that the Potential Bidder is legally empowered, by power of attorney or

otherwise, to complete the transactions on the terms contemplated by the parties;

- d. written proof by the Potential Bidder of its financial capacity to close the proposed transaction, which may include current unaudited or verified financial statements of, or verified financial commitments obtained by, the Potential Bidder (or, if the Potential Bidder is an entity formed for the purpose of acquiring the property to be sold, the party that will bear liability for a breach), the adequacy of which the Seller will determine; and
- e. a cash deposit equal to \$1,000,000 by wire transfer of immediately available funds to an account or accounts designated by the Seller (the “**Deposit**”), which Deposit shall not be subject to any liens in favor or any person or entity.

Each Potential Bidder shall comply with all reasonable requests for additional information by the Debtors or their advisors regarding such bidder’s financial wherewithal to consummate and perform obligations in connection with the sale. Failure by the bidder to comply with requests for additional information may be a basis for the Debtors to determine, in consultation with the Committee, that a bidder is not a Qualified Bidder (defined below) and that a bid made by a bidder or a Qualified Bidder is not a Qualified Bid (defined below).

Bids fulfilling all of the preceding requirements, in the Debtor’s discretion, in consultation with the Committee, will be deemed to be “**Qualified Bids**,” and those parties submitting Qualified Bids will be deemed to be “**Qualified Bidders**” who are eligible to participate in the Auction. The Purchase Agreement is deemed to be a Qualified Bid, and the Purchaser deemed to be a Qualified Bidder and may participate in the Auction without the need to take any further steps or comply with any other provisions of these Bidding Procedures. By no later than July 19, 2017 at 5:00 p.m. Prevailing Eastern Time, the Seller will determine, in their discretion after consultation with their advisors, and in consultation with the Committee, which other Potential Bidders are Qualified Bidders, and will notify the Potential Bidders and the Purchaser of all Qualified Bids so as to enable such Potential Bidders to bid at the Auction. Any bid that is not deemed a Qualified Bid will not be considered by the Seller.

E. Evaluation of Qualified Bids.

The Seller will evaluate Qualified Bids before the Auction, and identify the Qualified Bid that is, in the Seller’s judgment, the highest or otherwise best bid (“**Baseline Bid**”). The Seller will announce the Baseline Bid and notify the Qualified Bidders and the Purchaser of the Baseline Bid, and distribute copies of the Baseline Bid to each Qualified Bidder who has submitted a Qualified Bid, including Purchaser, by no later than the commencement of the Auction.

F. No Qualified Bids.

If no Qualified Bids are received by the Bid Deadline, the Purchaser will be deemed the Successful Bidder (defined below) and the Purchase Agreement the Successful Bid, and, the

Seller may immediately pursue entry of an order by the Court approving the Purchase Agreement and authorizing the sale of the Membership Interests to Purchaser.

G. Auction.

The Seller will conduct an Auction of the Membership Interests. The Auction will commence on July 20, 2017 at the offices of Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 Market Street, Wilmington, Delaware at 10:00 AM Prevailing Eastern Time, or at a later time or different place as the Seller may notify the Purchaser and all other Qualified Bidders.

The Auction will be conducted in accordance with the following procedures (“**Auction Procedures**”):

- a. the Auction will be conducted openly;
- b. the Debtors and their professionals, in consultation with the Committee, will direct and preside over the Auction.
- c. only the Qualified Bidders, including the Purchaser, will be entitled to bid at the Auction;
- d. the Qualified Bidders, including the Purchaser, may appear in person or through duly-authorized representatives at the Auction;
- e. the Qualified Bidders, the Purchaser, the Seller, and all creditors are permitted to attend the Auction;
- f. bidding at the Auction will begin at the Baseline Bid, and each bid made at the Auction will be irrevocable;
- g. bids at the Auction must be made in minimum increments of \$500,000, provided that any bid submitted by Purchaser shall be deemed to include the full amount of the Break-Up Fee and Expense Reimbursement potentially payable;
- h. each Qualified Bidder will be informed of the terms of the previous bids;
- i. the bidding shall be transcribed to ensure an accurate recording of the bidding at the Auction;
- j. each Qualified Bidder participating in the Auction shall be required to confirm on the record that it has not engaged in any collusion with respect to the bidding process or the proposed sale;
- k. absent irregularities in the conduct of the Auction, the Court will not consider bids made after the Auction is closed; and

- I. the Auction will be governed by other Auction Procedures as may be announced by the Seller, from time to time; *provided*, that any such other Auction Procedures will not be inconsistent with any order of the Court.

H. Acceptance of Successful Bid.

Upon the conclusion of the Auction, the Seller, in their discretion, in the exercise of their reasonable, good-faith business judgment, made in consultation with the advisors to the Committee, will identify the highest or otherwise best bid (“**Successful Bid**”). The Qualified Bidder having submitted the Successful Bid will be deemed the “**Successful Bidder**.” The Successful Bidder and Seller will, on the date of the Auction, complete and sign all agreements, contracts, instruments, or other documents evidencing and containing the terms upon which such Successful Bid was made, all subject to Court approval, and shall close as soon as commercially reasonable and practicable after the entry of the Sale Order, in accordance with the Purchase Agreement as modified by the Successful Bid, and in any event no later than August 15, 2017, or such later date as is mutually agreed upon by the Purchaser and the Seller.

The Seller will be deemed to have accepted a Qualified Bid only when (a) the bid is declared the Successful Bid at the Auction and (b) definitive documentation has been executed with respect to the Successful Bid. Acceptance is conditioned upon approval by the Court of the Successful Bid and entry of the Sale Order approving such Successful Bid. The bid of the Qualified Bidder with the second-highest bid (“**Back-Up Bidder**”) is required to remain irrevocable until seven days after the sale of the Membership Interests is consummated between Seller and the Successful Bidder. In the event the sale of the Membership Interests is not closed with the Successful Bidder, the Back-Up Bidder is obligated to close the sale of the Membership Interests at the price bid by the Back-Up Bidder. In such case, the defaulting Successful Bidder’s Deposit shall be forfeited to the Debtors and the Debtors shall have the right to seek any and all other remedies and damages from the defaulting Successful Bidder.

I. Sale Hearing

A hearing to consider approval of the sale of the Membership Interests to the Successful Bidder (“**Sale Hearing**”) will take place on July 24, 2017 at 11:00 a.m. Prevailing Eastern Time, or as soon thereafter as counsel may be heard.

The Sale Hearing may be continued to a later date by the Seller by sending notice before, or making an announcement at, the Sale Hearing. No further notice of a continuance is required to be provided to any party.

The Seller will present the results of the Auction to the Court at the Sale Hearing, at which certain findings will be sought from the Court regarding the Auction, including, among other things, that: (a) the Auction was conducted, and the Successful Bidder was selected, in accordance with the Bidding Procedures; (b) the Auction was fair in substance and procedure; (c) the Successful Bid was a Qualified Bid as defined in the Bidding Procedures; and (d) consummation of the sale in accordance with the Successful Bid will provide the highest or

otherwise best value for the Membership Interests. In addition, the Seller will present the Successful Bid to the Court for approval.

J. Return of Good Faith Deposit.

The Deposit of the Successful Bidder will, upon consummation of the purchase of the Membership Interests, be credited to the purchase price paid for the Membership Interests. If the Successful Bidder fails to consummate the purchase of the Membership Interests, then the Deposit will be forfeited and retained irrevocably by the Seller in accordance with the Purchase Agreement.

The Deposit of any unsuccessful Qualified Bidders other than the Back-Up Bidder will be returned within two business days after the Auction. The Deposit of the Back-Up Bidder will be returned within seven business days of the closing of the sale to the Successful Bidder.

K. Other Terms

No later than one day after the conclusion of the Auction, a notice will be filed with the Court listing the Successful Bidder and Purchase Price, or if no Auction takes place, indicating that the Auction was cancelled.

Except to the extent provided for the Bidding Procedures Order, any bidder presenting bids shall bear their own expenses in connection with the proposed sale, whether or not such sale is ultimately approved.

The Debtors reserve the right as they may reasonably determine to be in the best interests of their estates, subject to consultation with the Committee, to: (i) determine which bidders are Qualified Bidders; (ii) determine which bids are Qualified Bids; (iii) determine which Qualified Bid or combination of Qualified Bids is the highest or otherwise best proposal and which is the next highest or otherwise best proposal; (iv) reject any bid that is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bidding Procedures or the requirements of the Bankruptcy Code, or (c) contrary to the best interests of the Debtors and their estates; (v) waive terms and conditions herein with respect to all bidders; (vi) impose additional terms and conditions with respect to all bidders (other than Purchaser); (vii) extend the deadlines set forth herein; (viii) modify the Bidding Procedures, as the Debtors may determine to be in the best interests of their estates or (ix) withdraw the Bidding Procedures Motion at any time prior to the Sale Hearing with or without prejudice.

Exhibit B

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

GENERAL WIRELESS OPERATIONS INC.
DBA RADIOSHACK et al.,¹

Debtors.

Chapter 11

Case No. 17-10506 (BLS)

(Jointly Administered)

Hearing Date: July __, 2017 at 10:30 a.m. (ET)

Objection Deadline: July __, 2017 at 4:00 p.m. (ET)

Relates to D.I. ____

NOTICE OF AUCTION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On March 8, 2017, General Wireless Operations Inc. dba RadioShack and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors"), each filed voluntary petitions for relief pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

2. On June 7, 2017, the Debtors filed a motion (the "Bidding Procedures and Sale Motion"), pursuant to sections 105, 363, 503 and 507 of the Bankruptcy Code, Rules 2002, 6004, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure ("Bankruptcy Rules") and Rules 2002-1, 6004-1, 9006-1 and 9013-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), seeking the entry of an order (the "Bidding Procedures Order") (a) scheduling an auction (the "Auction") for the sale of the Debtors' membership interests in non-debtor subsidiary General Wireless IP Holdings LLC (as further described in the Bidding Procedures and Sale Motion, the "Membership Interests") and a hearing to approve the sale of the Membership Interests (the "Sale Hearing"), subject to Court approval and availability; (b) approving procedures (the "Bidding Procedures") for submitting competing bids for the Membership Interests, and (c) approving the form and manner of the notice of the Auction and the Sale Hearing.

3. On June __, 2017, the Court entered the Bidding Procedures Order (D.I. __). Pursuant to the Bidding Procedures Order, among other things, if one or more Qualified Bids² in addition to the existing Qualified Bid of the stalking horse Buyer are received on or

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor's U.S. tax identification number are as follows: General Wireless Operations Inc. dba RadioShack (8040); General Wireless Holdings Inc. (4262); General Wireless Inc. (9245); General Wireless Customer Service Inc. (5813). The notice address for all of the Debtors is: 300 RadioShack Circle, Fort Worth, TX 76102-1964.

² Unless otherwise defined, capitalized terms used herein have the meanings ascribed thereto in the Motion, the proposed Bidding Procedures Order and the Bidding Procedures.

before **July 18, 2017** at 5:00 p.m. Prevailing Eastern Time (the "Bid Deadline"), the Debtors will conduct the Auction commencing on **July 20, 2017** at 10:00 a.m. Prevailing Eastern Time at the offices of Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 Market Street, Wilmington, Delaware, or at such later time or different place as the Debtors may notify the Qualified Bidders. Only parties that have submitted a Qualified Bid as set forth in the Bidding Procedures, on or before the Bid Deadline will be entitled to bid at the Auction. Any party that wishes to take part in this process and submit a bid for the Membership Interests must submit their competing bid prior to the Bid Deadline and in accordance with the Bidding Procedures.

4. The Sale Hearing to consider approval of the sale of the Membership Interests to the Qualified Bidder having submitted the highest or otherwise best bid (as determined by the Debtors, in their discretion, in the exercise of their reasonable, good-faith business judgment) free and clear of all claims, liens and encumbrances, will be held before the Honorable Brendan L. Shannon, Chief United States Bankruptcy Judge, in Courtroom No. 1, 824 North Market Street, Wilmington, Delaware 19801 on **July 24, 2017 at 11:00 a.m.** (Prevailing Eastern Time). The Sale Hearing may be continued to a later date by the Debtors by filing notice before, or making an announcement at, the Sale Hearing.

5. Objections to approval of the Sale Motion and the relief requested therein, if any, must be in writing, state the basis of such objection with specificity and be filed with this Court and served so as to be received on or before **July __, 2017 (prevailing Eastern Time)** (the "Objection Deadline") by: (i) the Debtors, c/o General Wireless Operations Inc. dba RadioShack, 300 RadioShack Circle, Fort Worth, Texas 76102-1964 (Attn: Bradford A. Tobin, Esq.); (ii) co-counsel to the Debtors, Jones Day, 77 West Wacker Drive, Chicago, Illinois 60601-1692 (Attn: Mark A. Cody, Esq.); and Pepper Hamilton LLP, Hercules Plaza Suite 5100, 1313 N. Market Street, Wilmington, Delaware 19801 (Attn: David M. Fournier, Esq.); (iii) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 N. King Street, Room 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Richard L. Schepacarter, Esq.); (iv) counsel to the official committee of unsecured creditors, Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178 (Attn: Jason Adams, Esq.); and (v) counsel to Kensington Technology Holdings LLC, Honigman Miller Schwartz and Cohn LLP, 660 Woodward Avenue, 2290 First National Building, Detroit, Michigan 48226-3506 (Attn: Joseph R. Sgroi, Esq.).
UNLESS AN OBJECTION IS TIMELY SERVED AND FILED, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED WITHOUT FURTHER HEARING AND NOTICE.

6. This Notice of Auction and Sale Hearing is subject to the fuller terms and conditions of the Sale Motion, the Bidding Procedures and the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict, and the Debtors encourage parties-in-interest to review such documents in their entirety. Copies of the Sale Motion, Bidding Procedures, Bidding Procedures Order, the Purchase Agreement, or other documents related to the Sale may be obtained by contacting Michael J. Custer, Esq. at Pepper Hamilton LLP; Phone: (302) 777-6516; email: custerm@pepperlaw.com. In addition, copies of the foregoing may be accessed on the website maintained by Prime Clerk, the Debtors' claims and noticing agent in these cases: <https://cases.primeclerk.com/generalwireless/>.

Dated: June ___, 2017
Wilmington, Delaware

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