

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
LIBERATED BRANDS LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 25-10168 (JKS)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**NOTICE OF CHANGE OF CUSTOMER PROGRAMS**

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**PLEASE TAKE NOTICE** that On February 2, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed for chapter 11 relief in the United States Bankruptcy Court for the District of Delaware (the “Court”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that, as part of the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Assume the Consulting Agreement, (II) Authorizing and Approving the Conduct of Store Closing Sales, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances, (III) Approving Modifications to the Customer Programs, and (IV) Granting Related Relief* [Docket No. 13], as approved on an interim basis by the *Interim Order (I) Authorizing the Debtors to Assume the Consulting Agreement, (II) Authorizing and Approving the Conduct of Store Closing Sales, with Such Sale to Be Free and Clear of All Liens, Claims, and Encumbrances, (III) Approving Modifications to the*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Liberated Brands LLC (2718); Boardriders Retail, LLC (0505); Liberated AX LLC (1537); Liberated Brands International, Inc. (4439); Liberated Brands USA LLC (3827); Liberated-Spyder LLC (9831); Volcom Retail Outlets, LLC (1493); Volcom Retail, LLC (9045); and Volcom, LLC (6919). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 1740 Monrovia Ave, Costa Mesa, CA 92627.

<sup>2</sup> A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of Todd Hymel, Chief Executive Officer of Liberated Brands LLC, in Support of the Debtors’ Chapter 11 Petitions and First Day Motions* [Docket No. 14] (the “First Day Declaration”), incorporated by reference herein. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

*Customer Programs, and (IV) Granting Related Relief* [Docket No. 89], the Debtors modified certain customer programs to reflect new realities. Accordingly, the Debtors implemented the following changes in all Closing Stores:

**PLEASE TAKE NOTICE** that the Debtors discontinued selling Gift Cards prior to the Petition Date on January 31, 2025. For the first fourteen (14) days from the Sale Commencement Date of a Closing Store (the “Gift Card Period”), the Debtors will continue to accept the Debtors’ validly-issued gift cards issued prior to January 31, 2025, in their e-commerce business or in-stores in the ordinary course of business. After the expiration of the Gift Card Period, the Gift Cards will no longer be accepted by the Debtors and deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the Gift Cards are not redeemable for cash at any time. For the avoidance of doubt, Gift Cards cannot be used during the Gift Card Period to purchase Additional Consultant Goods or FF&E.

**PLEASE TAKE FURTHER NOTICE** that the Debtors discontinued the Return Policy prior to the Petition Date on January 31, 2025, and all future sales are considered “final.” To the extent a purchase made before January 31, 2025 is eligible for a return (*i.e.*, a return is requested within fourteen (14) days of date of purchase), the Debtors shall accept returns of merchandise sold by the Debtors in the ordinary course of business in exchange for store credit only; *provided* that such return is in compliance with the Return Policy in effect as of the date such item was purchased and the customer is not repurchasing the same item so as to take advantage of the sale price being offered.

**PLEASE TAKE FURTHER NOTICE** that the Debtors discontinued the Loyalty Program prior to the Petition Date and as of January 31, 2025, Loyalty Points can no longer be earned on new purchases either online or in-store. For the first fourteen (14) days from the Sale

Commencement Date of a Closing Store, Loyalty Points earned prior to the discontinuation of the Loyalty Program will be valid and redeemable. Thereafter, Loyalty Points will no longer be accepted by the Debtors and deemed to have no remaining value.

**PLEASE TAKE FURTHER NOTICE** that the Debtors shall comply with all applicable state and federal laws relating to implied warranties for latent defects which are not superseded by the sale of said goods or the use of the terms “as is” or “final sales,” as set forth in the Order.

**PLEASE TAKE FURTHER NOTICE** that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto, Inc. at <https://cases.stretto.com/liberatedbrands>. You may also obtain copies of any pleadings by visiting the Court’s website at <https://www.deb.uscourts.gov> in accordance with the procedures and fees set forth therein.

*[Remainder of page intentionally left blank]*

Dated: February 6, 2025  
Wilmington, Delaware

*/s/ Michael W. Yurkewicz*

**KLEHR HARRISON HARVEY BRANZBURG LLP**

Domenic E. Pacitti (DE Bar No. 3989)  
Michael W. Yurkewicz (DE Bar No. 4165)  
919 N. Market Street, Suite 1000  
Wilmington, Delaware 19801  
Telephone: (302) 426-1189  
Facsimile: (302) 426-9193  
Email: [dpacitti@klehr.com](mailto:dpacitti@klehr.com)  
[myurkewicz@klehr.com](mailto:myurkewicz@klehr.com)

- and -

Morton R. Branzburg  
1835 Market Street, Suite 1400  
Philadelphia, Pennsylvania 19103  
Telephone: (215) 569-3007  
Facsimile: (215) 568-6603  
Email: [mbranzburg@klehr.com](mailto:mbranzburg@klehr.com)

*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C. (*pro hac vice* pending)  
Matthew C. Fagen, P.C. (*pro hac vice* pending)  
Zachary R. Manning (*pro hac vice* pending)  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900  
Email: [joshua.sussberg@kirkland.com](mailto:joshua.sussberg@kirkland.com)  
[matthew.fagen@kirkland.com](mailto:matthew.fagen@kirkland.com)  
[zach.manning@kirkland.com](mailto:zach.manning@kirkland.com)

- and -

Robert Jacobson (*pro hac vice* pending)  
333 West Wolf Point Plaza  
Chicago, Illinois 60654  
Telephone: (312) 862-2000  
Facsimile: (312) 862-2200  
Email: [rob.jacobson@kirkland.com](mailto:rob.jacobson@kirkland.com)

*Proposed Co-Counsel for the Debtors and Debtors in Possession*