


U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
THE DATE OF ENTRY IS
ON THE COURTS DOCKET
TAWANA C. MARSHALL, CLERK


D. Michael Lynn
U.S. Bankruptcy Judge

JUN 15 2010

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

-----X		
In re	:	Chapter 11
	:	
TEXAS RANGERS BASEBALL PARTNERS	:	Case No. 10-43400 (DML)-11
	:	
Debtor.	:	
	:	
-----X		

**FINAL ORDER PURSUANT TO PURSUANT TO SECTIONS 105(a), 363(b),
AND 507(a) OF THE BANKRUPTCY CODE FOR AUTHORIZATION (I) TO
PAY CERTAIN EMPLOYEE COMPENSATION AND BENEFITS AND (II)
TO MAINTAIN AND CONTINUE SUCH BENEFITS AND OTHER
EMPLOYEE-RELATED PROGRAMS AND SETTING FINAL HEARING**

Upon the motion (the "Motion"), dated May 24, 2010, of Texas Rangers Baseball Partners, as debtor and debtor in possession in the above-captioned chapter 11 case (the "Debtor"), pursuant to sections 105(a), 363(b), and 507(a) of the Bankruptcy Code,¹ for entry of

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

an interim order and a final order (the "Final Order") authorizing the Debtor (i) to pay wages, salaries, and certain other compensation (collectively, the "Compensation Obligations") and certain employee benefits, which include, among other things, PTO Plans, Health and Welfare Programs, the 401(k) Plan, Severance Programs, Discount Programs, Player Health and Welfare Plans and the Player 401(k) Plan (each as defined below and collectively, the "Employee Benefits") and together with the Compensation Obligations, the "Employee Obligations") and (ii) to continue to honor certain Employee Benefits, all as more fully described in the Motion; and upon consideration of the Declaration of Kellie L. Fischer in Support of the Debtor's Chapter 11 Petition and Requests for First Day Relief (the "Fischer Declaration"); and the Court having considered the Motion at an interim hearing on May 25, 2010, and having entered an order granting interim relief required in the Motion (the "Interim Order") and scheduled a final hearing on the Motion, and the Court having conducted the final hearing on June 15, 2010 (the "Final Hearing"); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and due and proper notice of the Final Hearing to consider the relief requested therein having been provided to: (i) the Office of the United States Trustee for the Northern District of Texas; (ii) the Debtor's thirty largest unsecured creditors; (iii) counsel to the Purchaser; (iv) counsel to Major League Baseball; (v) counsel to the Major League Baseball Players Association; (vi) counsel to JPMorgan Chase Bank, N.A., as administrative agent under the First Lien Credit Facility; (vii) counsel to GSP Finance LLC, as successor in interest to Barclays Bank PLC, as administrative agent under the Second Lien Credit Facility; and (viii) the Banks (collectively, the

“Notice Parties”), and no further notice being necessary; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and the relief granted herein being in the best interests of the Debtor, its estate, creditors, and all parties in interest; and the Court having held the Final Hearing with the appearances of interested parties noted in the record of the Final Hearing; and upon the entire record and all of the proceedings before the Court, the Court hereby ORDERS that:

1. The Motion is granted to the extent set forth herein on a final basis.
2. In addition to the relief granted in the Interim Order, the Debtor is authorized, but not required, to continue to pay all amounts due to satisfy the Employee Obligations incurred by the Debtor prior to the Commencement Date in accordance with the terms and conditions of the Motion, provided however that the Highly Compensated Non-Player Employees shall not be paid for prepetition amounts in excess of the statutory cap of \$11,725 provided for by section 507(a)(4) of the Bankruptcy Code.
3. The Debtor is authorized (a) to allow employees to use, in the ordinary course of business, vacation days accrued prior to the Commencement Date and (b) upon an employee’s termination or a Pay-Out Request, to pay such employee the amount of any unused prepetition vacation days.
4. The Debtor is authorized, but not required, to pay costs and expenses incidental to the payment of the Employee Obligations, including all administration and processing costs and payments to outside professionals or independent contractors, in the ordinary course of business, in order to facilitate the administration and maintenance of the Debtor’s programs and policies related to the Employee Obligations.

5. Each Bank is authorized and directed to review, process, honor, and pay any and all checks drawn or electronic funds transferred from any other accounts of the Debtor to the extent the Debtor identifies such checks or electronic transfers as relating directly to the authorized payment of Employee Obligations.

6. The Debtor is authorized to issue postpetition checks or to effect new electronic fund transfers as relating to Employee Obligations to replace any prepetition checks or electronic fund transfer requests that may be dishonored or rejected as a consequence of the commencement of the Debtor's Chapter 11 Case.

7. The Banks may rely on this Order and shall not be required to determine whether any check or other transfer drawn or issued by the Debtor was drawn or issued prior to after the Commencement Date and shall have no liability to any party for relying on this Order.

8. Rule 6003 of the Federal Rules of Bankruptcy Procedure has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor.

9. Rules 6004(a) and (h) of the Federal Rules of Bankruptcy Procedure has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor.

10. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Final Order.

11. The terms and conditions of this Final Order shall be immediately effective and enforceable upon its entry.

###END OF ORDER###