

PORZIO, BROMBERG & NEWMAN, P.C.

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Attorneys Appearing: John S. Mairo (JM-0670)
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Attorneys for Warren J. Martin Jr., Assignee for the
Benefit of Creditors of Fleer Collectibles, LLC

In the Matter of the General Assignment for
the Benefit of Creditors of FLEER
COLLECTIBLES, LLC,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION, PROBATE PART
BURLINGTON COUNTY

DOCKET NO:

**NOTICE OF VERIFIED APPLICATION FOR ORDER AUTHORIZING
EMPLOYMENT OF KEY EMPLOYEES AS INDEPENDENT
CONTRACTORS**

TO: ALL CREDITORS ON ATTACHED SERVICE LIST

PLEASE TAKE NOTICE that on July 1, 2005 at 1:45 p.m., Warren J. Martin Jr., (the "Assignee") for the Benefit of Creditors of Fleer Collectibles, LLC (the "Assignor"), by and through his counsel, Porzio, Bromberg & Newman, P.C., shall move before the Honorable Ronald E. Bookbinder, J.S.C., a Judge of the Superior Court of the State of New Jersey, Chancery Division, Probate Part, Burlington County, 49 Rancocas Road, 6th Floor, Mt. Holly, New Jersey 08060 for entry of an Order Authorizing the Employment of Key Employees as Independent Contractors (the "Motion").

PLEASE TAKE FURTHER NOTICE that the Assignee will rely upon the attached Motion together with the argument of counsel and any testimony that the Court may require on the return date of the Motion.

PLEASE TAKE FURTHER NOTICE that any opposition to the Motion must be made in writing, filed with the Court, and served upon the undersigned.

PLEASE TAKE FURTHER NOTICE that if you fail to oppose the Motion, the Court may enter an Order Approving the Motion without further notice to you. A proposed form of Order is submitted herewith.

DATED: June ____, 2005

PORZIO, BROMBERG & NEWMAN, P.C.

By: /s/ Warren J. Martin Jr. _____
Warren J. Martin Jr., Assignee

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to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION, PROBATE PART
BURLINGTON COUNTY

DOCKET NO:

**VERIFIED APPLICATION FOR ORDER AUTHORIZING
EMPLOYMENT OF KEY EMPLOYEES AS INDEPENDENT
CONTRACTORS**

Upon the Petition of Warren J. Martin Jr. (the "Assignee"), Assignee for the Benefit of Creditors of Fleer Collectibles, LLC (the "Assignor"), by and through his counsel, Porzio, Bromberg & Newman, P.C. ("Porzio"), by way of Application For Order Authorizing Employment of Key Employees as Independent Contractors (the "Motion"), respectfully states as follows:

Background

1. I am the Assignee for the Benefit of Creditors of the Assignor, having been so designated pursuant to a Deed of Assignment for the Benefit of Creditors dated June 8, 2005 (the "Deed of Assignment").

2. The Assignor was primarily in the business of manufacturing and selling miniature toy vehicles imprinted with the sports logos of various professional teams.

Relief Requested

3. By virtue of this Motion, I seek Court approval to employ certain key employees to help wind-down the affairs of the Assignor, and its related company, Fleer/SkyBox International LP ("SkyBox").¹ The key employees have an extensive understanding of both the Assignor's and SkyBox's operations, and are essential for the efficient recovery and sale of assets. The key employees will be retained as independent contractors, and will be compensated on a per diem basis as set forth below. I intend to, and by the time this motion has been heard, I will have already paid compensation to these key employees for work performed.

The Key Employees

4. The key employees to be retained are: (i) Chris Tobia, the former Executive Vice-President and Chief Financial Officer of the Assignor; (ii) Phil Stiles, the former Director of Credit of the Assignor; and (iii) Sharon Barra, the former Finance Manager of the Assignor (collectively, the "Key Employees").

5. The per diem salaries for the Key Employees for any and all work performed as independent contractors on behalf of the Assignee are as follows: (i) Mr. Tobia shall receive \$1,000.00 per day; (ii) Mr. Stiles shall receive \$375.00 per day, and (iii) Ms. Barra shall receive \$296.00 per day.

6. The Key Employees began working for me as independent contractors on Friday, June 10, 2005.

¹ I am also the Assignee for the Benefit of Creditors for Fleer/SkyBox International LP, having been so designated pursuant to a Deed of Assignment for the Benefit of Creditors dated June 8, 2005. The Fleer/SkyBox International LP proceeding is also pending in this Court, and a substantially identical motion is being filed in that proceeding.

7. It is anticipated that Mr. Tobia and Mr. Stiles will work as independent contractors for the foreseeable future, but have been advised that their employment is temporary and may be terminated on one week's written notice. It is anticipated that Ms. Barra's employment as an independent contractor will cease sometime prior to Friday, June 17, 2005.

8. Employment of the Key Employees on the terms indicated herein is in the best interest of creditors because they are intimately familiar with both the Assignor's and SkyBox's business, and have the experience, knowledge, skill and judgment necessary to assist me in collecting assets and winding down the affairs of the Assignor and SkyBox, including the sale of the Assignor's and SkyBox's assets.

WHEREFORE, your Petitioner, Warren J. Martin Jr., Assignee for the Benefit of Creditors of Fleer Collectibles, respectfully prays for the entry of the an Order Authorizing the Assignee to Employ and pay the Key Employees as Independent Contractors, and for such other and further relief as is fair and equitable under the circumstances.

DATED: June ____, 2005

PORZIO, BROMBERG & NEWMAN, P.C.

By: /s/ Warren J. Martin Jr.
Warren J. Martin Jr., Assignee

VERIFICATION

I, Warren J. Martin Jr., the Petitioner named in the foregoing Petition do hereby make solemn oath that the statements contained therein are true according to the best of my knowledge, information and belief. I am aware that if any of the foregoing statements made by me as contained therein are willfully false, I am subject to punishment.

DATED: June ____, 2005

PORZIO, BROMBERG & NEWMAN, P.C.

By: /s/ Warren J. Martin Jr.
Warren J. Martin Jr., Assignee

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SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION, PROBATE PART
BURLINGTON COUNTY

DOCKET NO:

**ORDER AUTHORIZING EMPLOYMENT OF KEY
EMPLOYEES AS INDEPENDENT CONTRACTORS**

THIS MATTER having been presented to the Court upon a Notice of Verified Application for authority to employ key employees as independent contractors (the "Motion") by Warren J. Martin Jr., (the "Assignee") for the Benefit of Creditors of Fleer Collectibles, LLC (the "Assignor"), by and through his counsel, Porzio, Bromberg & Newman, P.C., and the Court having considered the Motion, Oral Argument, and any opposition thereto, and for good and sufficient cause appearing for the entry of this Order;

IT IS ON THIS _____ DAY OF _____, 2005

ORDERED that the Assignee be and the same is hereby authorized to employ the Key Employees¹ on the terms set forth in the Motion, *nunc pro tunc* to June 10, 2005; and it is further

¹ Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Motion.

ORDERED that the Assignee be and the same is hereby authorized to compensate the Key Employees on the terms set forth in the Motion without further Order of the Court; and it is further

ORDERED that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

J.S.C.