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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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: **Chapter 11**
In re :
: **Case No. 16-11275 (SHL)**
ARO LIQUIDATION, INC., *et al.*, :
: **(Jointly Administered)**
Debtors.¹ :
:
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**NOTICE OF HEARING TO CONSIDER APPROVAL OF DEBTORS'
PROPOSED DISCLOSURE STATEMENT FOR DEBTORS' CHAPTER 11 PLAN**

**TO PARTIES IN INTEREST IN THE CHAPTER 11 CASES
OF ARO LIQUIDATION, INC. AND ITS AFFILIATES:**

PLEASE TAKE NOTICE that, on December 14, 2017, ARO Liquidation, Inc. (“*ARO Liquidation*”) and its subsidiaries, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “*Debtors*”), filed the Debtors’ Third Amended Chapter 11 Plan, dated December 14, 2017 (as it may be amended, the “*Plan*”), and the proposed Third Amended Disclosure Statement for the Debtors’ Amended Chapter 11 Plan (as it may be amended, the “*Disclosure Statement*”), pursuant to section 1125 of title 11 of the United States Code (the “*Bankruptcy Code*”).

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor’s federal tax identification number, as applicable, are as follows: ARO Liquidation, Inc. (3880); ARO Liquidation West, Inc. (7013); Jimmy’Z Surf Co., LLC (0461); Aero GC Management LLC (4257); ARO Liquidation Procurement Company, Inc. (8518); ARO Liquidation Licensing, Inc. (8124); P.S. from ARO Liquidation, Inc. (5900); ARO Liquidation Holdings, Inc. (7729); and ARO Liquidation Puerto Rico, Inc. (6477). The Debtors’ corporate headquarters is located at 125 Chubb Avenue, Lyndhurst, New Jersey 07071.

PLEASE TAKE FURTHER NOTICE that:

1. A hearing (the “*Hearing*”) will be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, **on January 25, 2018 at 11:00 a.m. (Eastern Time)** in Room 701 of the United States Bankruptcy Court for the Southern District of New York (the “*Bankruptcy Court*”), One Bowling Green, New York, New York 10004, or as soon thereafter as counsel can be heard, to consider the entry of an order, among other things, finding that the Disclosure Statement contains “adequate information” within the meaning of section 1125 of the Bankruptcy Code and approving the Disclosure Statement.

2. The Disclosure Statement and the Plan are on file with the Clerk of the Bankruptcy Court (the “*Clerk*”) and may be examined by interested parties on the Bankruptcy Court’s electronic docket for the Debtors’ chapter 11 cases, which can be found at <https://cases.primeclerk.com/aeropostale/> and <http://nysb.uscourts.gov> (a PACER login and password are required to access documents on the Court’s website and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

3. Copies of the Disclosure Statement and the Plan may also be examined by interested parties during normal business hours at the office of the Clerk. Copies of the Disclosure Statement and the Plan may also be obtained by written request to the Debtors’ voting agent, Prime Clerk LLC (“*Prime Clerk*”), at the address set forth below:

If by standard, overnight, or hand delivery:

ARO Liquidation Ballot Processing
c/o Prime Clerk LLC
830 3rd Avenue, 3th Floor
New York, New York 10022
aeropostaleballots@primeclerk.com

PRIME CLERK IS NOT AUTHORIZED TO, AND WILL NOT PROVIDE, LEGAL ADVICE.

4. Responses and objections, if any, to the approval of the Disclosure Statement or any of the other relief sought by the Debtors in connection with approval of the Disclosure Statement must (i) be in writing, (ii) state the name and address of the objecting or responding party and the amount and nature of the claim or equity interest of such party, (iii) state with particularity the basis and nature of any objection or response and include, where appropriate, proposed language to be incorporated into the Disclosure Statement to resolve any such objection or response, (iv) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, (v) be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court’s filing system, and (b) by all other parties in interest, on a CD-ROM, in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and (vi) served in accordance with General Order

M-399 so as to be actually received **on or before 12:00 p.m. (Eastern Time) on January 16, 2018** on the following parties (a) the Clerk, One Bowling Green, New York, New York 10004; (b) the attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Ray C. Schrock, P.C., Jacqueline Marcus, Esq., and Garrett A. Fail, Esq.); (c) the Debtors, c/o ARO Liquidation, Inc., 125 Chubb Avenue, Lyndhurst, New Jersey 07071 (Attn.: William Brandt Jr.); (d) the attorneys for the Official Committee of Unsecured Creditors, Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, NY 10017 (Attn.: Robert J. Feinstein, Esq., Jeffrey N. Pomerantz, Esq., and Bradford J. Sandler, Esq.); (e) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn.: Brian Masumoto, Esq. and Susan Arbeit, Esq.); and (f) the attorneys for Aero Investors, LLC, Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, IL 60654 (Attn: James A. Stempel, Esq. and Robert Britton, Esq.).

5. IF ANY OBJECTION TO THE DISCLOSURE STATEMENT IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE ADEQUACY OF THE DISCLOSURE STATEMENT AND MAY NOT BE HEARD AT THE HEARING.

6. Upon approval of the Disclosure Statement by the Bankruptcy Court, holders of claims against the Debtors who are entitled to vote on the Plan will receive a copy of the Disclosure Statement and various documents related thereto, unless otherwise ordered by the Bankruptcy Court.

7. The Hearing may be adjourned from time to time without further notice to creditors, equity interest holders, or parties in interest other than by an announcement in Bankruptcy Court of such adjournment on the date scheduled for the Hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Bankruptcy Court.

Dated: New York, New York
December 14, 2017

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