

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

In re:)	Chapter 11
)	
TRUE RELIGION APPAREL, INC., <i>et al.</i> , ¹)	Case No. 17-11460 (CSS)
)	
Debtors.)	(Jointly Administered)
)	

Objection Deadline: September 27, 2017 at 4:00 p.m. (prevailing Eastern time)
Hearing Date: October 5, 2017 at 9:00 a.m. (prevailing Eastern time)

**NOTICE OF (A) HEARING TO CONSIDER CONFIRMATION OF
CHAPTER 11 PLAN; (B) DEADLINE FOR CASTING VOTES TO
ACCEPT OR REJECT PLAN; AND (C) RELATED MATTERS**

**TO: HOLDERS OF CLAIMS AND EQUITY INTERESTS OF THE ABOVE-CAPTIONED
DEBTORS:**

YOU MAY BE GRANTING RELEASES TO CERTAIN THIRD PARTIES THROUGH THIS PLAN. IF YOUR CLAIM IS UNIMPAIRED, YOU WILL BE GRANTING THE RELEASES SET FORTH IN ANNEX A. IF YOU ARE ENTITLED TO VOTE ON THE PLAN AND DO NOT RETURN A BALLOT, YOU WILL BE GRANTING THE RELEASES SET FORTH IN ANNEX A. IF YOU RETURN A BALLOT AND DO NOT CHECK THE OPT-OUT BOX AND VOTE TO REJECT THE PLAN, YOU WILL BE GRANTING THE RELEASES SET FORTH IN ANNEX A. IF YOU RETURN A BALLOT VOTING TO ACCEPT THE PLAN AND CHECK THE OPT-OUT BOX, YOU WILL BE GRANTING THE RELEASES SET FORTH IN ANNEX A. PLEASE CAREFULLY REVIEW THIS NOTICE, ANNEX A AND THE PLAN.

True Religion Apparel, Inc. and certain of its above-captioned affiliates, as debtors and debtors in possession (the “Debtors”) (a) filed on August 23, 2017 the *Debtors’ First Amended Joint Chapter 11 Plan of Reorganization (as modified)* [Docket No. 376], amending the Debtors’ chapter 11 plan filed on July 5, 2017 (as amended and including all exhibits thereto and as further amended, modified or supplemented from time to time, the “Plan”) and (b) filed on August 24, 2017 the *Disclosure Statement for Debtors’ First Amended Joint Chapter 11 Plan of Reorganization (as modified)* [Docket No. 383], amending the Debtors’ disclosure statement filed on July 5, 2017 (as amended and including all exhibits thereto and as further amended, modified or supplemented from time to time, the “Disclosure Statement”).

On August 24, 2017, this Court entered an order approving the Disclosure Statement [Docket No. 387] (the “Disclosure Statement Order”) and certain related materials (collectively, the “Solicitation Materials”).

A hearing to consider confirmation of the Plan (the “Confirmation Hearing”) will be held on **October 5, 2017** commencing at **9:00 a.m.** prevailing Eastern time before the Honorable Christopher S. Sontchi, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of

¹ The Debtors, together with the last four digits of each Debtor’s tax identification number, are: True Religion Apparel, Inc. (2633), TRLG Intermediate Holdings, LLC (3150), Guru Denim Inc. (1785), True Religion Sales, LLC (3441), and TRLG Services, LLC (8453). The location of the Debtors’ headquarters and service address is: 1888 Rosecrans Avenue, Manhattan Beach, CA 90266.

Delaware, 824 Market Street, 5th Floor, Courtroom No. 6, Wilmington, Delaware 19801 (“Bankruptcy Court”).

The record date for determining which holders of claims or interests in the Debtors may vote on the Plan is August 23, 2017 (the “Record Date”). If you have received with this Notice a ballot form (a “Ballot”), you are eligible to vote to accept or reject the Plan.

For your Ballot to be counted, you must complete all required information on the Ballot, execute the Ballot and **return the completed Ballot to the address indicated on the Ballot so that it is received by 4:00 p.m. Eastern Time on September 27, 2017** (the “Voting Deadline”). Any failure to follow the voting instructions included with the Ballot or to return a properly completed Ballot so that it is received by the Voting Deadline may disqualify your Ballot and your vote.

If an objection is pending with respect to your Claim as of September 21, 2017, your vote will not be counted unless the Court temporarily allows your claim for purposes of voting to accept or reject the Plan, and you are required to file a motion for such relief (the “Rule 3018 Motion”) no later than September 28, 2017, which may be heard on or prior to the Confirmation Hearing. Notwithstanding the foregoing, if the Debtors file an objection to a claim and request that such claim be allowed in a specific amount, your Ballot shall be counted in such specified amount.

The Bankruptcy Court has established **September 27, 2017, at 4:00 p.m.**, prevailing Eastern time, as the last date and time for filing and serving objections to the confirmation of the Plan (the “Plan Objection Deadline”). All objections to confirmation of the Plan, including any supporting memoranda, must be in writing, be filed with the Clerk of the Bankruptcy Court together with proof of service, and shall (a) state the name and address of the objecting party and the amount of its Claim or the nature of its interest in the Debtors’ chapter 11 cases, (b) state with particularity the provision or provisions of the Plan objected to and, for any objection asserted, the legal and factual basis for such objection, and (c) be served upon the following parties so as to be received on or before the Plan Objection Deadline:

(i) the Debtors: True Religion Apparel, Inc., 1888 Rosecrans Avenue, Manhattan Beach, CA 90266, Attn: Dalibor Snyder, CFO (creditors@truereligion.com);

(ii) counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, Wilmington, DE 19899-8705, Attn: Laura Davis Jones, Esq. (ljones@pszjlaw.com), Richard M. Pachulski (rpachulski@pszjlaw.com), Robert Orgel (rorgel@pszjlaw.com), David Bertenthal (dbertenthal@pszjlaw.com);

(iii) counsel to the ad hoc group of unaffiliated prepetition first and second lien lenders of the Debtors (the “Ad Hoc Group”): (a) Akin Gump Strauss Hauer Feld, LLP, Bank of America Tower, One Bryant Park, New York, NY 10036, Attn: Arik Preis (apreis@akingump.com), Jason P. Rubin (jrubin@akingump.com), Yochun Katie Lee (kylee@akingump.com) and (b) Ashby & Geddes, P.A., 500 Delaware Avenue, P.O. Box 1150, Wilmington, DE 19899-1150, Attn: Karen B. Skomorucha Owens (kowens@ashbygeddes.com);

(iv) counsel to Citizens Bank, N.A., as administrative agent and collateral agent (in such capacities, the “DIP Agent”): (a) Morgan, Lewis & Bockius LLP, One Federal Street, Boston, MA, 02110-1726, Attn: Julia Frost-Davies (julia.frost-davies@morganlewis.com) and Christopher L. Carter (christopher.carter@morganlewis.com); and (b) Reed Smith LLP, 1201 Market Street, Suite 1500, Wilmington, DE, 19801, Attn: Kurt F. Gwynne (kgwynne@reedsmith.com);

(v) counsel to the Prepetition First Lien Agent, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, NY 10036, Attn: Mark R. Somerstein (mark.somerstein@ropesgray.com);

(vi) counsel to the Prepetition Second Lien Agent, Clifford Chance US LLP, 31 West 52nd Street, New York, NY 10019, Attn: Kristine G. Manoukian (kristine.manoukian@cliffordchance.com);

(vii) counsel to TowerBrook, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, NY 10019, Attn: Joshua Feltman, Esq. (jafeltman@WLRK.com);

(viii) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 N. King Street, Suite 2207, Lock Box #35, Wilmington, DE 19801, (Fax: 302-573-6497), Attn: Linda Casey, Esq. (linda.casey@usdoj.gov);

(ix) counsel to the Official Committee of Unsecured Creditors: (a) Cooley LLP, The Grace Building, 1114 Avenue of the Americas, 46th Floor, New York, NY 10036-7798, Attn: Jay Indyke, Esq. (jindyke@cooley.com) and Cathy Hershcopf, Esq. (chershcopf@cooley.com); and (b) Klehr Harrison Harvey Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, DE 19801, Attn: Michael W. Yurkewicz, Esq. (myurkewicz@klehr.com) and Sally E. Veghte, Esq. (sveghte@klehr.com); and

(x) any party requesting special notice pursuant to Bankruptcy Rule 2002.

Objections not timely filed and served by the Plan Objection Deadline in accordance with the provisions of this Notice will not be heard and will be overruled.

The Plan contains the proposed injunction and release provisions set forth on Annex A hereto.

Any party in interest wishing to obtain copies of the Disclosure Statement or the Plan at the Debtors' expense may do so by (i) contacting the Debtors' Solicitation Agent at 844.224.1136 (toll free) or 917.962.8386 (if international) or by email at truereligionballots@primeclerk.com or by (ii) viewing such documents by accessing online at <https://cases.primeclerk.com/truereligion>. The documents are also available on the Court's website: www.deb.uscourts.gov. Please note that a PACER password and login are needed to access documents on the Court's website.

The Confirmation Hearing may be continued from time to time without further notice except for (i) an announcement made at the Confirmation Hearing or any adjourned confirmation hearing or (ii) a written notice filed with the Bankruptcy Court and served on all parties who have filed objections to confirmation of the Plan, the United States Trustee, and all parties who have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002.

Dated: August 30, 2017

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Laura Davis Jones

Laura Davis Jones (Bar No. 2436)
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Counsel to the Debtors and Debtors in Possession

Annex A

Article X of the Plan contains, among other things, the releases and injunction set forth below:

Article X.C. Releases by Holders of Claims and Interests

Except as otherwise provided in this Plan, on the Confirmation Date and effective as of the Effective Date, for good and valuable consideration, to the fullest extent permissible under applicable law, each of the Releasing Parties shall, and shall be deemed to, conclusively, absolutely, unconditionally, irrevocably, and forever release, waive, void, extinguish, and discharge each Released Party (and each such Released Party so discharged and released shall be deemed discharged and released by the Releasing Parties) and their respective property from any and all Claims, Equity Interests, obligations, debts, rights, suits, damages, Causes of Action, remedies, judgments, defenses, counterclaims, and liabilities of any nature whatsoever, including any derivative Claims asserted or which could be asserted on behalf of a Debtor and/or a Reorganized Debtor, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, any transactions contemplated by the Plan, the Chapter 11 Cases, the Prepetition First Lien Loan Documents, the Prepetition Second Lien Loan Documents, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, any payments, distributions, or dividends any Debtor or Affiliate paid to or received from any Released Party, fraudulent or preferential transfer or conveyance, tort, contract, breach of fiduciary duty, violation of state or federal laws, including securities laws, negligence, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Support Agreement, the Plan, the Disclosure Statement, the Plan Supplement, or related agreements, instruments, or other documents; provided, however, that the foregoing release shall not operate to waive or release any Claims, obligations, debts, rights, suits, damages, remedies, Causes of Action, and liabilities in respect of any Released Party, solely to the extent: (1) arising out of or relating to any act or omission of such Released Party that constitutes actual fraud, gross negligence, bad faith, or willful misconduct as determined by Final Order of a court of competent jurisdiction or (2) arising under the Plan, the Confirmation Order, or the Plan Documents.

Article X.E.2.b. Injunction Against Holders of Released, Discharged or Exculpated Claims.

Except as otherwise provided herein or for obligations issued pursuant hereto, all Entities that have held, hold, or may hold Claims or Equity Interests that have been released pursuant to ARTICLE X.B or ARTICLE X.C, discharged pursuant to ARTICLE X.A, or are subject to exculpation pursuant to ARTICLE X.D, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Equity Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Equity Interests; (d) asserting any right of setoff (except for setoffs asserted prior to the Petition Date), subrogation, or of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Equity Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, exculpated, or settled pursuant to the Plan.

The following are two relevant Plan definitions:

“Released Party” means, in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Prepetition First Lien Agent; (d) each of the other Prepetition First Lien Creditors; (e) the Prepetition Second Lien Agent; (f) each of the other Prepetition Second Lien Creditors; (g) Equity Parent; (h) TowerBrook, (i) the Prepetition Revolver Agent; (j) each Prepetition Revolver Lender; (k) each other party to the Restructuring Support Agreement in all capacities; (l) the DIP Agent; (m) each DIP Lender; (n) the

Class 5 Plan Consideration Cash Out Option Funder; and (o) each Related Person of any of (a) through (n) of the foregoing; provided that, notwithstanding the foregoing, a person is not a “Released Party” if such Person is an Excluded Party.

“*Releasing Party*” means, in its capacity as such: (a) each Holder of a Claim that votes to accept this Plan; (b) each Holder of a Claim that is Unimpaired under this Plan; (c) each Holder of a Claim that is solicited to vote to accept or reject this Plan but that does not vote either to accept or reject the Plan; (d) each Holder of a Claim that votes to reject this Plan and does not elect on their ballot to opt out of granting the releases set forth in Article X.C ; (e) the Prepetition First Lien Creditors; (f) the Prepetition Second Lien Creditors; (g) Equity Parent; (h) TowerBrook; (i) the Prepetition Revolver Agent; (j) each Prepetition Revolver Lender; (k) the DIP Agent; (l) each DIP Lender; (m) the Class 5 Plan Consideration Cash Out Option Funder; and (n) each Related Person of each of (a) through (m) of the foregoing.