

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Newport News Division**

**In re:**

**MICHAEL D. VICK,**

**Debtor.**

**Case No. 08-50775-FJS**

**Chapter 11**

**DEBTOR'S MOTION PURSUANT TO § 327 OF THE BANKRUPTCY  
CODE FOR AN ORDER AUTHORIZING THE RETENTION OF  
DOLPHIN MARINE INC. AS BOAT BROKER IN CONNECTION WITH  
BOATS LOCATED IN NORFOLK, VIRGINIA**

Michael D. Vick, the debtor and debtor-in-possession (the "Debtor"), moves the United States Bankruptcy Court for the Eastern District of Virginia, Newport News Division (the "Bankruptcy Court") for entry of an order pursuant to § 327 of the Bankruptcy Code authorizing the retention of Dolphin Marine Inc. ("Dolphin"), as the boat broker in connection with the sale of the 27 foot World Cat boat (the "27 World Cat") and the 25 foot World Cat boat (the "25 World Cat", together with the 27 World Cat referred to hereinafter as the "World Cats"). In support of the motion, the Debtor respectfully states as follows:<sup>1</sup>

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<sup>1</sup> As of the date hereof, the World Cats are titled in the name of Charles J. Reamon, Jr. ("Reamon"). Reamon acknowledges that the Debtor paid for the World Cats and has executed the Agreement (as defined below) permitting the World Cats to be sold for the benefit of the Estate.

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## **JURISDICTION**

1. The Bankruptcy Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).
2. Venue is proper pursuant to 28 U.S.C. § 1409.
3. The statutory basis for the relief requested herein is § 327 of the Bankruptcy Code.

## **BACKGROUND**

4. On July 7, 2008 (the "Petition Date"), the Debtor filed a Chapter 11 petition with this Court.
5. On July 15, 2008, the office of the United States Trustee formed a creditors' committee.
6. The Debtor is an individual and a resident of Hampton, Virginia. The Debtor is currently serving a 23 month prison sentence at the United States Penitentiary at Leavenworth, Kansas, and is expected to be released in 2009. Upon his release, the Debtor will return to his home in Hampton, Virginia and will seek to rebuild his life and professional football career.

## **THE PROPERTY**

7. Reamon is the title owner of the World Cats but has acknowledged that the Debtor is the beneficial owner. Thus, Reamon has signed an Agreement (as defined below) permitting the World Cats to be sold for the benefit of the Debtor's Estate.
8. The World Cats are not encumbered by an liens.
9. The Debtor believes that the sale of the World Cats will generate revenues which can be used to fund the ongoing expenses of this Chapter 11 case and provide a source of payment to creditors.

**THE COURT SHOULD AUTHORIZE THE DEBTOR TO  
RETAIN DOLPHIN AS ITS BOAT BROKER**

10. The Debtor seeks Court approval to retain Dolphin as its boat broker for the purpose of marketing and assisting in the sale of the Property.

11. The sales staff at Dolphin are greatly experienced and professionally licensed by the Commonwealth of Virginia and, particularly, as the sole World Cat dealer for Virginia and the Outer Banks, are familiar with the World Cat market. Moreover, as set forth in the Declaration of Roy Olive, a copy of which is annexed hereto as Exhibit A, Dolphin is a disinterested person within the meaning of § 101 of the Bankruptcy Code.

12. The Debtor seeks authority to enter into a Yacht Brokerage Central Listing Agreement with Dolphin in connection with the World Cats in the form annexed hereto as Exhibit B (the "Agreement"). Under the proposed Agreement, Dolphin would be entitled to a commission of \$2,000 or 8%, whichever is greater, if the World Cats are sold, donated, traded, leased or chartered (for more than one month). Such commission is to be paid upon (i) entry of a Court order authorizing such sale or disposition of each of the World Cats; and (ii) the closing of such sale or disposition.

13. Finally, by way of clarification, the instant motion does not seek Court authority to approve the sale of the World Cats at this time; the Debtor is merely seeking authority to retain a boat broker. Any sale of the World Cats would be subject to the filing of a motion pursuant to § 363 of the Bankruptcy Code or a plan of reorganization, which must be approved by the Bankruptcy Court before any sale may be consummated. Accordingly, the Debtor respectfully requests authority pursuant to § 327 of the Bankruptcy Code to retain Dolphin and enter into the Agreement.

WHEREFORE, the Debtor respectfully requests that the Court enter an order:

(i) authorizing the Debtor to retain Dolphin as his boat broker with respect to the World Cats pursuant to § 327 of the Bankruptcy Code; (ii) authorizing the Debtor to enter into the Agreement annexed hereto as Exhibit B in connection with the World Cats; and (iii) granting the Debtor such other and further relief as is just and proper.

December 12, 2008

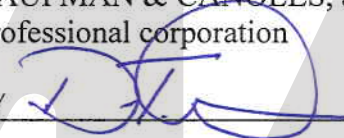
Respectfully submitted,  
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**CERTIFICATE OF SERVICE**

I certify that a copy of the foregoing Debtor's Motion Pursuant To § 327 Of The Bankruptcy Code For An Order Authorizing The Retention Of Dolphin Marine Inc. As Boat Broker In Connection With The Debtor's Boats Located in Norfolk, Virginia and was mailed first-class, postage prepaid U.S. Mail and/or by electronic-mail, this 12<sup>th</sup> day of December, 2008, to the parties on Schedule 1 and to all creditors and parties-in-interest who are included in the Bankruptcy Court's ECF e-mail notification system.



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