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11 **UNITED STATES BANKRUPTCY COURT**  
12 **FOR THE DISTRICT OF NEVADA**

13 In re: ) Case No.: 22-11824-abl  
14 FRONT SIGHT MANAGEMENT LLC, ) Chapter 11  
15 Debtor. )  
16 \_\_\_\_\_ )

17 **STIPULATION REGARDING CHANGES TO DEBTOR’S TAX TREATMENT AND**  
18 **TAX REORGANIZATION CONTEMPLATED UNDER THE DEBTOR’S SECOND**  
19 **AMENDED CHAPTER 11 PLAN OF REORGANIZATION**

20 IT IS HEREBY STIPULATED and AGREED, between and among Front Sight  
21 Management, LLC (the “**Debtor**”); Nevada PF, LLC (“**Nevada PF**”); and Ignatius Piazza, Jennifer  
22 Piazza, VNV Dynasty Trust I, and VNV Dynasty Trust II (collectively, the “**Piazzas**” and together  
23 with the Debtor and Nevada PF, the “**Parties**”), each by and through its respective undersigned  
24 counsel, as follows:

25 WHEREAS, on May 24, 2022, the Debtor filed a voluntary petition for relief under chapter  
26 11 of the United States Bankruptcy Code, thereby commencing the above-captioned Chapter 11  
27 case;

28 WHEREAS, on October 3, 2022, the Debtor filed its Second Amended Chapter 11 Plan of  
Reorganization (ECF No. 405) (the “**Plan**”),<sup>1</sup> pursuant to which, subject to bankruptcy court

<sup>1</sup> Capitalized terms not otherwise defined herein shall have those meanings ascribed to them in the Plan.

1 approval, Nevada PF will obtain 100% of the New Equity Interests in the Reorganized Debtor in  
2 exchange for various contributions to the Debtor’s estate as further detailed in the Plan;

3 WHEREAS, in connection with Nevada PF’s acquisition of the New Equity Interests under  
4 the Plan, Nevada PF has requested that the Debtor and Dr. Piazza facilitate the process to affect a  
5 tax reorganization of the Piazzas equity interests in the Debtor under section 368(a)(1)(F) of the  
6 Internal Revenue Code (collectively, the “**Tax Steps**”);

7 WHEREAS, given the timing in the Plan where the “Effective Date” of the Plan is to be  
8 two business days after entry of the confirmation order and the timing necessary to effectuate the  
9 Tax Steps is more than two days and must be initiated now;

10 WHEREAS, as the Tax Steps involve certain tax elections regarding the Debtor’s current  
11 equity interests and require the Piazzas to transfer their equity interests in the Debtor to another  
12 entity formed by the Piazzas for the purpose of holding the Debtor’s equity interests and the Debtor  
13 (which is currently taxed as an S Corporation) will elect to be treated as a disregarded entity for tax  
14 purposes; and

15 WHEREAS, out of an abundance of caution, the Parties enter into this stipulation and agree  
16 that the Piazzas can initiate and take the Tax Steps necessary now to affect a tax reorganization of  
17 the Debtor’s equity interests so that the process can be completed by the Effective Date of the Plan.

18 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

19 1. The Piazzas may initiate and take the necessary Tax Steps to affect a tax  
20 reorganization of the Debtor’s equity interests by the Effective Date.

21 **IT IS SO STIPULATED.**

22 Dated this 10th day of November, 2022.

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