

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:

THE OCEANAIRE TEXAS RESTAURANT  
COMPANY, L.P., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 09-34262-bjh-11

Jointly Administered

**NOTICE TO HOLDERS OF EXISTING EQUITY INTERESTS OF  
THE OCEANAIRE, INC. OF HEARING TO CONSIDER CONFIRMATION  
OF FIRST AMENDED JOINT PLAN OF REORGANIZATION PROPOSED BY  
DEBTORS AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS UNDER  
CHAPTER 11 OF THE UNITED STATES BANKRUPTCY CODE**

**PLEASE TAKE NOTICE** that:

On March 16, 2010, the above-captioned debtors and debtors-in-possession (the “Debtors”) and the Official Committee of Unsecured Creditors (the “Committee”) filed the Disclosure Statement (the “Disclosure Statement”) for First Amended Joint Plan of Reorganization Proposed By the Debtors and Official Committee of Unsecured Creditors under Chapter 11 of the United States Bankruptcy Code (the “Plan”). On March 16, 2010, the United States Bankruptcy Court for the Northern District of Texas (the “Bankruptcy Court”) entered an order (the “Disclosure Statement Order”) approving the Disclosure Statement.

You are receiving this notice because you are believed to be a holder of an equity security interest in The Oceanaire, Inc., issued and outstanding immediately prior to July 5, 2009 within the meaning of section 101(16) of the United States Bankruptcy Code (“Existing Equity Interest”). This Notice is qualified in its entirety by the information contained in the Plan and Disclosure Statement.

The Debtors and the Committee do not believe that holders of Existing Equity Interests will receive or retain any property under the Plan. In addition, all Existing Equity Interests shall be deemed cancelled on the Effective Date (as that term is defined in the Plan) of the Plan. Therefore, in accordance with section 1126(g) of the Bankruptcy Code, holders of Existing Equity Interests are deemed not to have accepted the Plan.

Holders of Existing Equity Interests have the right to object to confirmation of the Plan. You may obtain copies of the Plan and Disclosure Statement (i) for those with a PACER

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<sup>1</sup> The other Debtors in these cases include The Oceanaire Restaurant Company, Inc., The Oceanaire, Inc., The Oceanaire Investment Company, Inc., The Oceanaire Minneapolis Restaurant Company, LLC, and The Oceanaire Texas Beverage Company, Inc.

account, at <http://ecf.txnb.uscourts.gov>; (ii) at <http://www.oceanairereorg.com>; and (iii) by contacting (x) Debtors' counsel, John Robert Weiss, Rosanne Ciambone, Matthew A. Olins at Duane Morris LLP, 190 South LaSalle Street, Suite 3700, Chicago, IL 60603-3433, Telephone: (312) 499-6700, Facsimile: (312) 499-6701, Email: [maolins@duanemorris.com](mailto:maolins@duanemorris.com) or (y) counsel for the Official Committee of Unsecured Creditors, Joe E. Marshall, Deborah M. Perry at Munsch Hardt Kopf & Harr, P.C., 3800 Lincoln Plaza, 500 N. Akard Street, Dallas, Texas 75201-6659, Telephone: (214) 855-7500, Facsimile: (214) 978-4365, Email: [jmarshall@munsch.com](mailto:jmarshall@munsch.com), [dperry@munsch.com](mailto:dperry@munsch.com).

A hearing (the "Confirmation Hearing") to consider confirmation of the Plan will be held on April 26, 2010 at 1:15 p.m. prevailing Central Time before the Honorable Barbara J. Houser, United States Bankruptcy Judge, Earl Cabell Federal Building, 1100 Commerce Street, Room 1424 (Courtroom #2), Dallas, Texas 75242. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date(s) at the Confirmation Hearing or any continued hearing. Any objection to the Plan must be filed and served as set forth in the Notice of (I) Confirmation Hearing and Objection Deadline with Respect to Debtors' and Committee's Joint Plan and (II) Solicitation and Voting Procedures, on or before **April 19, 2010 at 5:00 p.m. (prevailing Central Time)**.