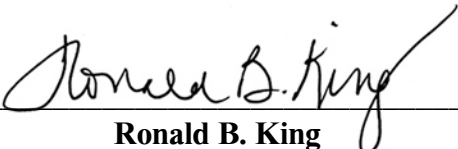




The relief described hereinbelow is SO ORDERED.

Signed September 07, 2017.



Ronald B. King
Chief United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION**

In re: § Chapter 11
CROSSROADS SYSTEMS, INC. § Case No. 17-51926
Debtor. §
§
§

ORDER (I) AUTHORIZING THE DEBTOR TO REJECT WARRANT/OPTION AGREEMENTS AND (II) ESTIMATING REJECTION CLAIMS
[Docket No. ____]

On _____, 2017, the Court conducted a hearing to consider the *Debtor's Motion for an Order (i) Authorizing the Debtor to Reject Warrant/Option Agreements and (ii) Estimating Rejection Claims* (the "Motion"),¹ filed by the above-captioned debtor (the "Debtor"). The Court finds that: (i) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iii) the relief requested in the Motion is in the best interests of the Debtor, its estate, and its creditors; (iv) proper and adequate notice of the Motion has been given and no other or further notice is necessary; and (v)

¹ Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Motion.

upon the record herein after due deliberation thereon, good and sufficient cause exists for the granting of the relief as set forth herein.

Therefore,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Warrant/Option Agreements listed on Schedule 1 attached hereto are hereby rejected by the Debtor.
3. The Rejection Claims shall each be estimated for all purposes, including distribution, pursuant to section 502(c) of the Bankruptcy Code in the amounts set forth in Exhibit 1 attached to the Roth Declaration.
4. Consistent with the foregoing, the aggregate amount of the Rejection Claims is estimated at no more than \$23,665.09.
5. Nothing in the Motion or this Order shall be deemed or construed as an approval of an assumption of any contract pursuant to section 365 of the Bankruptcy Code, and all such rights are reserved.
6. Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion and the requirements of Bankruptcy Rule 6006(c) and the Bankruptcy Local Rules.
7. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.
8. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

END OF ORDER

Submitted by:

Eric Terry
Texas Bar No. 00794729
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San Antonio, Texas 78209
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**PROPOSED ATTORNEY FOR
THE DEBTOR-IN-POSSESSION**

SCHEDULE 1**REJECTED WARRANT/OPTION AGREEMENTS**

| Warrant/Option Agreement | Counterparty |
|--|--|
| Notice of Grant of Stock Option | John Dahms |
| Notice of Grant of Stock Option | Peter Faulhaber |
| Notice of Grant of Stock Option | Daniel Greenberg |
| Notice of Grant of Stock Option | Elliott Brackett |
| Notice of Grant of Stock Option | George Anderson |
| Notice of Grant of Stock Option | Robert Brown |
| Notice of Grant of Stock Option | Andree Christian |
| Notice of Grant of Stock Option | Frank Huiskes |
| Notice of Grant of Stock Option | Brad Johns |
| Notice of Grant of Stock Option | Liolis Group |
| Notice of Grant of Stock Option | David Trumbo |
| Notice of Grant of Stock Option | Anyck Turgeon |
| Notice of Grant of Stock Option | Edward Walsh |
| Notice of Grant of Stock Option | Melanie Gadberry Crum |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | CF DB EZ LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Stanford C. Finney, Jr. Revocable Living Trust, Marie Claire Finney TTEE |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Porter Partners LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | EDJ Limited |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | The Ecker Family Partnership |

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| Crossroads Systems, Inc. Common Stock Purchase Warrant | Maria T. Ecker |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Amir L. Ecker |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Equity Trust Co. TTEE of the Maria T. Ecker IRA |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Equity Trust Co. TTEE of the Amir L. Ecker IRA |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | ACT Capital Management, LLLP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Carol Wittenbraker |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Value-Tech Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Micro Cap Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Value-Tech QP Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Wolverine Flagship Trading Fund Limited |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | OTA, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Robert Sims |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | David Cerf |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Hilltop Securities Inc. FBO Elliot Brackett SEP IRA |

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| Crossroads Systems, Inc. Common Stock Purchase Warrant | Daniel Greenberg |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Laurence D. Keller |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Jay Seid |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Peter Faulhaber |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Greg Berlacher |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Peter Stanley |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Dave Houghton |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Gary Knutsen |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Phyllis D. Kalista |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Nancy Everett & Michael Nannes |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | John Jack Lauroesch |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Virgil Balint |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Mike Missal |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Stephen Saxon |

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| Crossroads Systems, Inc. Common Stock Purchase Warrant | Daniel Dranginis |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Mike Jones |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Charles H. Miller |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Joseph D. Bound |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | John M. Tilney |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Dennis L. Adams |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Bruce Evans and Katherine Evans TBE |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Mark Stubits |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | James Allsopp |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Philadelphia Brokerage Corp. |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Emerging Growth Funds-VFT Special Ventures |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Lone Star Value Investors, LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Lone Star Value Management LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Micro Cap Fund LP |

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| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Value-Tech QP Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Diker Value-Tech Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Pergament Advisors, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | MSD Capital, L.P. |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Hoak Public Equities, L.P. |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Lone Star Value Management, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Hilton Capital Management, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Tullamore Capital LP-Rafferty Holdings LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Porter Partners, L.P. |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | EDJ Ltd |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Anson Investment Master Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Park West Investors Master Fund, Limited |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Park West Partners International, Limited |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | OTA, LLC |

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| Crossroads Systems, Inc. Common Stock Purchase Warrant | Pergament Advisors, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Pergament Advisors, LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Southwell Capital, LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Kingsbrook Opportunities Master Fund |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Iroquois Master Fund, Ltd. |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Dane Capital Fund LP |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Nicoya Fund LLC |
| Crossroads Systems, Inc. Common Stock Purchase Warrant | Northland Capital Markets |