

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
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In re:

CINEMEX HOLDINGS USA, INC.,
CMX CINEMAS, LLC, and CB
THEATER EXPERIENCE LLC,¹

Chapter 11 (Subchapter V)

Case No. 25-17559-LMI

(Jointly Administered)

Debtors.

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**DEBTORS' *EXPEDITED* AGREED MOTION FOR ENTRY OF AN
ORDER EXTENDING THEIR PERIOD TO ASSUME OR REJECT
HALCYON LEASE**

(Expedited Hearing Requested No Later than November 17, 2025)

Basis for Exigency

The Debtors are party to the Halcyon Lease (as defined herein), for which the Debtors have located a potential assignee, but the Halcyon Lease is subject to an imminent deadline to assume or reject of the date of entry of the confirmation order. Accordingly, the Debtors respectfully request that the Court conduct a hearing on this Motion no later than November 17, 2025, as the Debtors believe that a hearing on this Motion is needed immediately in order for the Debtors to best maximize the estates' benefits under the Halcyon Lease. The landlord has consented to the relief sought by this Motion.

Cinemex Holdings USA, Inc., CMX Cinemas, LLC, and CB Theater Experience LLC (collectively, the "Debtors" or "Cinemex") by and through their undersigned counsel, hereby file this *Debtors' Expedited Agreed Motion for Entry of an Order Extending Their Period to Assume or Reject Halcyon Lease* (the "Motion"). In support of this Motion, the Debtors rely upon the *Declaration of Rafael Muñoz Pedregal, in Support of Subchapter V Petitions and First*

¹ The Debtors in these cases and the last four digits of each Debtors' federal tax identification number are as follows: (1) Cinemex Holdings USA, Inc. (5502); (2) CMX Cinemas, LLC (1938); and (3) CB Theater Experience LLC f/k/a Cobb Theater Experience LLC f/k/a Cinemex NC, LLC (0563). The address for the Debtors is 4300 Biscayne Blvd, Suite 203, Miami, FL 33137.

Day Motions (Dkt. No. 13) (the “First Day Declaration”) and respectfully represent as follows.

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the Southern District of Florida (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. Venue is proper in this district pursuant to 28 U.S.C. § 1408.

2. Consideration of this motion is a core proceeding under 28 U.S.C. § 157.

3. The statutory predicate for the relief requested herein is 11 U.S.C. § 365.

RELIEF REQUESTED

4. By this Motion, Debtors seek entry of an order (the “Order”), substantially in the form attached hereto, extending until January 26, 2026 the period described in 11 U.S.C. § 365(d)(4)(A) of the Bankruptcy Code during which Debtors may determine whether to assume or reject the Halcyon Lease before the lease is deemed rejected.

BACKGROUND

5. Cinemex Holdings USA, Inc., which was incorporated in Delaware on February 24, 2014, is the holding company for Cinemex Cinemas, LLC and CB Theater Experience LLC. Cinemex Holdings USA, Inc. is based in Miami.

6. The Debtors are in the movie theater business, operating movie theaters in dozens of cities. The theaters operate under the brand names “CMX Cinemas” and “CMX CinéBistro.”

7. On June 30, 2020 (the “Petition Date”), the Debtors commenced the instant cases upon the filing of voluntary petitions for relief under the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Florida.

8. The Debtors continue operating their business and managing their affairs as debtors-in-possession pursuant to 11 U.S.C. § 1184.

9. Through this proceeding, the Debtors sought to: 1) identify which theaters are not profitable, which ones are profitable, and which ones can be profitable; and 2) renegotiate leases with landlords and revenue-sharing agreement with studios. To date, Debtors have rejected four of their 28 leases, have assumed eight leases, have a pending proposed order to assume another seven leases, and will be addressing the remaining nine leases via the upcoming plan supplement.

10. The Debtors have identified a potential assignee for the lease with landlord GT RP Halcyon, LLC (the “Halcyon Lease”), which will maximize the value of the estate and benefit the Debtors’ estates and their creditors. However, the terms of such assignment and negotiations with the landlord regarding adequate assurance of future performance are still underway and will likely continue beyond the date of the Confirmation Hearing on November 17, 2025.

11. Landlord GT RP Halcyon, LLC has consented to an extension of the deadline to assume or reject the Halcyon Lease until January 26, 2026.

12. Accordingly, Debtors seek to extend the deadlines set forth in 11 U.S.C. § 365(d)(4) to allow them to finalize the terms of the potential assumption and assignment of the Halcyon Lease.

13. The Court previously extended the deadlines set forth in 11 U.S.C. § 365(d)(4) to the earlier of the date of entry of an order confirming a plan and January 26, 2026. *See* Dkt. No. 339. It has now become apparent that the Debtors need an extension of those deadlines to January 26, 2026, solely with respect to the Halcyon Lease. This extension is the amount permitted by the Bankruptcy Code without the consent of the affected lessor.

BASIS FOR RELIEF

14. The Bankruptcy Code states that an unexpired lease of nonresidential real property

under which the debtor is the lessee shall be deemed rejected if the trustee or debtor-in-possession does not assume or reject the unexpired lease by the earlier of 120 days after the commencement of the chapter 11 case, or the date of entry of an order confirming a plan. *See* 11 U.S.C. § 365(d)(4)(A).

15. Pursuant to 11 U.S.C. § 365(d)(4)(B) of the Bankruptcy Code, the Court may, upon consideration of a motion filed before expiration of the 120-day assumption or rejection period set forth in Section 365(d)(4)(A), extend said period by 90 days for cause. *See* 11 U.S.C. § 365(d)(4)(B)(i); *In re Berger's Babes 'N Bears, Inc.*, 149 B.R. 715, 717 (Bankr. N.D. Fla. 1993) (citing *In re Southwest Aircraft Services, Inc. v. City of Long Beach (Southwest Aircraft)*, 831 F.2d 848 (9th Cir. 1987)) (holding assumption motion served but not filed or granted before expiration of 120-day Section 365(d)(4) period was timely); *In re Health Science Prods., Inc.*, 191 B.R. 895, (Bankr. N.D. Ala. 1995) (citing *In re Channel Home Centers, Inc.*, 989 F.2d 682, 685 & 688 (3d Cir. 1993)) (holding deadline extension motion could be granted after expiration of Section 365(d)(4) period).

16. The Bankruptcy Code does not define the term “cause” as it is used in 11 U.S.C. § 365(d)(4)(B). In determining whether there is “cause” under Section 365(d)(4), courts consider the following factors (hereinafter, “Factors”):

- A. Whether the lease or contract is the debtor’s primary asset;
- B. Whether the lessor has a reversionary interest in the building built by the debtor on the landlord’s land;
- C. Whether the debtor has had time to intelligently appraise its financial situation and potential value of its assets in term of the formulation of a plan;
- D. Whether the lessor continues to receive the rent required in the lease;
- E. Whether the lessor will be damaged beyond the compensation available under the Bankruptcy Code due to the debtor’s continued occupation;

- F. Whether the case is exceptionally complex or involves numerous contracts or leases;
- G. Whether the need exists for a judicial determination of whether the lease is a disguised security interest;
- H. Whether the debtor has failed or is unable to formulate a plan when it has had more than enough time to do so; and
- I. Any other factors bearing on whether the debtor has had a reasonable amount of time to decide to assume or reject the lease.

See, e.g., In re Ernst Home Ctr., Inc., 209 B.R. 974, 980-81 (Bankr. W.D. Wash. 1997) (granting request for extension under section 365(d)(4)); *see In re Wedtech Corp.*, 72 B.R. 464, 472-75 (Bankr. S.D.N.Y. 1987) (discussing similar factors and granting request for extension); *In re Victoria Station, Inc.*, 88 B.R. 231, 236-237 & n.7 (B.A.P. 9th Cir. 1988) (same); *In re Simetco, Inc.*, 1993 WL 541459, at *3 (N.D. Ohio Dec. 2, 1993) (same).

17. The list of Factors is not meant to be exclusive, and the test for “cause” under section 365(d)(4) “leaves a great deal of discretion to the Court to weigh all relevant Factors related to a requested extension.” *Ernst Home Ctr.*, 209 B.R. at 980-81; *see In re Channel Home Ctrs., Inc.*, 989 F.2d 682, 688-89 (3d Cir. 1993) (granting extension of time primarily because the debtor needed more time to formulate a plan).

18. The Debtors submit that cause exists to extend the Section 365(d)(4) period and that several of the above-listed Factors support an extension. As explained above, the Debtors are in the movie theater businesses, and they show movies at various leased locations, including the Halcyon location. It follows that the Halcyon Lease is among the Debtors’ primary assets (Factor A). Additionally, the Debtors have been paying their post-petition rent obligations in the ordinary course (Factor D). The Debtors are still engaged in productive negotiations for the Halcyon Lease’s assumption and assignment (Factors C and H). While that process has been underway, this case was filed only four months ago and has required substantial time to (i)

review 28 leases and negotiate amendments with at least 10 landlords, (ii) engage in efforts to find assignees for two leases in an attempt to reduce any lease rejection damages obligations against the estate, one of which is the Halcyon Lease, and (iii) address objections to the Debtors' eligibility to proceed under Subchapter V, which has caused the confirmation hearing to be continued until after the expiration of the Section 365(d)(4) deadline (Factor F). Additionally, the affected landlord has agreed to the relief sought herein, and as the plan confirmation hearing approaches, the lease assignment process has ongoing negotiations which need additional time to be concluded (Factor I).

19. The landlord will not be prejudiced by an extension. The lessors will suffer no harm that cannot be addressed by the Bankruptcy Code (Factor E). For these reasons, cause exists to extend the Section 365(d)(4) deadline through to January 26, 2026 with respect to the Halcyon Lease.

WHEREFORE, Debtors respectfully request that the Court enter the Order granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Dated: November 12, 2025

Respectfully Submitted,

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Counsel for the Debtors

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 12, 2025, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day by transmission of Notices of Electronic Filing generated by CM/ECF to those parties registered to receive electronic notices of filing in this case.

/s/ Jaime B. Leggett

Jaime B. Leggett, Esq.

EXHIBIT A
(Proposed Order)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
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In re:

CINEMEX HOLDINGS USA, INC.,
CMX CINEMAS, LLC, and CB
THEATER EXPERIENCE LLC,¹

Chapter 11 (Subchapter V)

Case No. 25-17559-LMI

(Jointly Administered)

Debtors.

_____ /

**ORDER GRANTING DEBTORS' *EXPEDITED* AGREED MOTION FOR
ENTRY OF AN ORDER EXTENDING THEIR PERIOD TO ASSUME OR
REJECT HALCYON LEASE**

THIS MATTER came before the Court on the 17th day of November, 2025, at 9:30 a.m., in Miami, Florida, upon *Debtors' Expedited Agreed Motion for Entry of an Order Extending Their Periods to Assume or Reject Halcyon Lease* (Dkt. No.____) (the "Motion") of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), for an order pursuant to 11 U.S.C. § 365, extending by up to 90 days the period described in Section 365(d)(4)(A)

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during which Debtors may determine whether to assume or reject the lease with landlord GT RP Halcyon, LLC (the “Halcyon Lease”) before the lease is deemed rejected, through and including January 26, 2026; and due and adequate notice of the Motion having been given; and it appearing that no other notice need be given; and it appearing that the relief requested in the Motion is in the best interest of Debtors; after due deliberation and sufficient cause appearing therefore, it is hereby

1. **ORDERED** that the Motion be, and is hereby granted.
2. **ORDERED** that, in accordance with Section 365(d)(4) of the Bankruptcy Code, the period during which Debtors may determine whether to assume or reject an unexpired lease of nonresidential real property before the lease is deemed rejected is extended through and to January 26, 2026.
3. **ORDERED** that this Order is without prejudice to any arguments that Halcyon may have with respect to the potential assumption or assumption and assignment of the Halcyon Lease.
4. **ORDERED** that the Debtors shall continue the timely performance of their obligations under the Halcyon Lease until such time as the Halcyon Lease is rejected or assumed and assigned.
5. **ORDERED** that this Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this order.

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Submitted By:

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Copies to:

Attorney Jaime B. Leggett, who shall serve a copy of this order on all interested parties and file a certificate of service reflecting same.