

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MASSACHUSETTS  
WESTERN DIVISION**

In re:  
GREENFIELD SILVER, INC.  
f/k/a Lunt Silversmiths, Inc.

Debtor

Chapter 11  
Case No. 09-32228-HJB

**MOTION FOR ORDER APPROVING PUBLIC AUCTION SALE OF PROPERTY OF  
THE ESTATE FREE AND CLEAR OF LIENS AND ENCUMBRANCES  
PURSUANT TO 11 U.S.C. §363(b)**

**(REQUEST TO LIMIT NOTICE)**

Now comes the debtor-in-possession Greenfield Silver, Inc. f/k/a Lunt Silversmiths, Inc. (the "Debtor") in the above Chapter 11 case, through its counsel, and hereby moves, pursuant to Bankruptcy Code § 363(b) and Bankruptcy Rule 6004(c) for authority to sell, by public auction sale, all of the estate's right, title and interest in personal property including various pieces of precious silver remaining from the previous public auction approved by this Court which are as follows: Lunt Sterling 3 piece tea set, Lunt sterling tea pot, Tiffany sterling tea pot, 4 piece silver plate tea set, Lunt 2 piece sterling sugar and creamer set and 3 piece sterling Mexican set (the "Silver"), free and clear of all liens, claims, security interests, charges, encumbrances, and other interests. In support thereof, the Debtor respectfully states as follows:

1. On December 18, 2009 the Debtor filed a petition for relief under Chapter 11 of the Bankruptcy Code with this Court.
2. The Debtor intends to liquidate its business and assets through this Chapter 11 case.

3. The matters set forth herein constitute core proceedings pursuant to 28 U.S.C. § 157(b)(2)(A) and (N).

4. The Debtor requests an order granting permission to sell the Silver by public auction to be held at the business premises of Aaron Posnik & Co., Inc. at 83 State Street, Springfield, MA ("Posnik's Premises").

5. The Debtor has filed contemporaneously herewith an application to employ Aaron Posnik & Co., Inc. ("Posnik") as an auctioneer in this case.

6. On February 11, 2010, the Debtor sold most of its assets to Reed and Barton Corporation through a § 363 sale. However, after that sale the Debtor still possessed manufacturing assets and some silver that it wished to liquidate in order to pay down its obligation to its secured lender, Greenfield Commercial Credit ("Greenfield").

7. In May 2010, this Court authorized a public auction sale of the manufacturing assets and silver which was held on May 26 and May 27, 2010 (the "May Auction").

8. The Debtor's only secured creditor, Greenfield, was paid in full after the May Auction.

9. However, various Silver items remain unsold. Photographs of the Silver, still tagged from the May Auction, are attached as Exhibit A.

10. The Silver is not encumbered by any liens or security interests by any creditor.

11. The Debtor believes that the sale of the Silver is authorized by this Court pursuant to 11 U.S.C. § 363(b).

12. The Debtor believes that a sale of the Silver at a small scale public auction on Posnik's Premises is the best means of liquidating these assets. Because there are relatively few

pieces of Silver, an auction at Posnik's Premises will provide exposure of the sale and minimize the expenses. The Debtor has been unable to locate a private buyer for the Silver.

13. The Silver will not be auctioned with non-bankruptcy estate assets.

14. With respect to expenses, Posnik has provided the following estimate of expenses necessary to conduct the auction of the Silver by public auction at Posnik's Premises:

- a. The expense for advertising through two advertisements in the local Republican newspaper and mailing 300 flyers to local jewelers is estimated at \$1,000.00.
- b. Posnik will not charge any labor or rental fee for space.
- c. The Silver will also be advertised on Posnik's website for no charge.

15. The public auction sale proceeds are expected to be approximately of \$7,000.00 which exceeds the expenses.

16. A copy of the proposed Notice of Sale is attached as Exhibit B.

17. Request is hereby made to limit notice regarding this Motion upon the individuals and entities served with this Motion, which are as follows: the U.S. Trustee, the Debtor, the top twenty unsecured creditors, the creditors committee, Gary Weiner, Esquire as counsel to the creditors committee, and all attorneys who have filed appearances in this case.

18. The Debtor submits that due to the nature of this Motion, no further service is necessary.

WHEREFORE, the Debtor respectfully prays:

1. That this Court authorize the Debtor's motion for sale of the Silver described herein free and clear of all liens, interests and encumbrances, pursuant to 11 U.S.C. § 363(b);
2. That this Court authorize limited notice of this motion as set forth herein;

3. That any encumbrances, if any, shall attach to the proceeds of the sale, to the extent that they are valid and perfected, in the same priority as they are entitled to under applicable law; and

4. For such further relief as this Court deems just and proper.

Respectfully submitted this 4th day of January, 2011.

SHATZ, SCHWARTZ AND FENTIN, P.C.

By: /s/ Edward V. Sabella

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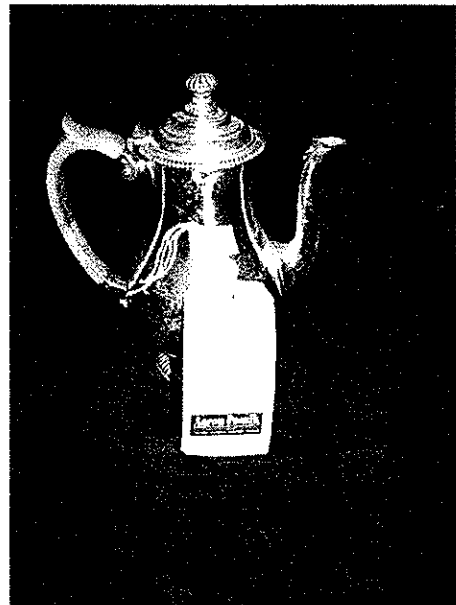
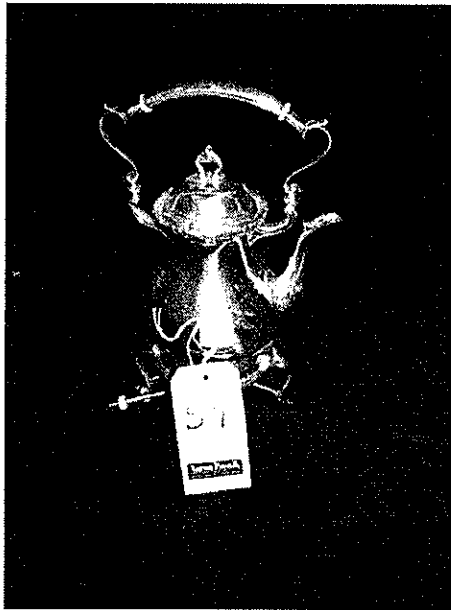
Telephone - (413) 737-1131

Facsimile - (413) 736-0375

For the Debtor

Lunt Silversmith

EXHIBIT  
A  
ALL-STATE LEGAL SUPPLY CO.



Lunt Silversmith





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**NOTICE OF INTENDED PUBLIC SALE OF ESTATE PROPERTY**

**NOTICE** is hereby given, pursuant to 11 U.S.C. § 363, Fed. R. Bankr. P. 2002(a)(2) and 6004, and MLBR Rule 2002-5 and 6004-1, that the Debtor, Greenfield Silver, Inc. f/k/a Lunt Silversmiths, Inc., intends to sell, at public sale, the Debtor's right, title and interest in certain property of the estate consisting of:

PROPERTY TO BE SOLD:

- Lunt Sterling 3 piece tea set
- Lunt sterling tea pot
- Tiffany sterling tea pot
- 4 piece silver plate tea set
- Lunt 2 piece sterling surag and creamer set
- 3 piece sterling Mexican set

THE AUCTION

The sale will be conducted by Aaron Posnik & Co., Inc. (the "Auctioneer") at 83 State Street, Springfield, MA on \_\_\_\_\_ starting at \_\_\_\_\_, with an inspection on \_\_\_\_\_ from \_\_\_\_\_ a.m. to \_\_\_\_\_ p.m.

The website address of the Auctioneer is: [www.posnik.com](http://www.posnik.com).

The proposed sale procedures are more particularly described in the Debtor's Motion for Order Approving Auction Sale of Property of The Estate Free and Clear of Liens and Encumbrances Pursuant to 11 U.S.C. §363(b) (the "Motion for Second Public Sale") which is available to you free of charge by (i) contacting the undersigned; or (ii) by downloading the same free of charge from the undersigned's website at [www.ssfpc.com](http://www.ssfpc.com) in pdf format by clicking the "Pleadings/Downloads" button on the left hand side of the home page; or (iii) on the website of the court: [www.mab.uscourts.gov](http://www.mab.uscourts.gov).

**SALE FREE AND CLEAR OF LIENS:**

The property will be sold free and clear of all liens, claims and encumbrances. Any perfected enforceable valid liens shall attach to the proceeds of the sale according to priorities established under applicable law.

**OBJECTIONS:**

Any objections to the sale must be filed in writing with the Clerk, United States Bankruptcy Court at 300 State Street, Springfield, MA 01105 on or before \_\_\_\_\_.

A copy of any objection also shall be served upon the undersigned. Any objection to the sale must state with particularity the grounds for the objection and why the intended sale should not be authorized. Any objection to the sale shall be governed by Fed. R. Bankr. P. 9014.

**HEARING:**

A hearing on objections and the Motion for Second Public Sale is scheduled to take place on \_\_\_\_\_ before the Honorable Henry J. Boroff, United States Bankruptcy Judge, in the Berkshire Courtroom, 300 State Street, Springfield, MA. At the hearing on approval of the Motion for Second Public Sale the Court may determine further terms and

conditions of the sale. Any party who has filed an objection is expected to be present at the hearing, failing which the objection may be overruled. The Court may take evidence at the hearing to resolve issues of fact. If no objection to the Motion for Second Public Sale is timely filed, the Court, in its discretion, may cancel the scheduled hearing and approve the sale without a hearing.

SHATZ, SCHWARTZ AND FENTIN, P.C.

Dated:

By: /s/ Edward V. Sabella  
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