

The Depository Trust Company

IMPORTANT

B#: 0221

DATE: June 29, 2000

TO: All Participants

CATEGORY: Reorganization

FROM: DTC Proxy Department

ATTENTION: Proxy/Reorganization Manager

SUBJECT: Sirena Apparel Group, Inc.
CUSIP #82966Q 10 2

The Depository Trust Company received materials, including the attached Order indicating that Sirena Apparel Group is soliciting acceptances by creditors of its First Amended Plan of Reorganization, dated June 14, 2000 (the "Plan"). DTC has been advised by Counsel that holders of Sirena Apparel Group Stock **have been deemed to reject the Plan \OR\ are unimpaired** and their votes are not being solicited on the Plan. A hearing on confirmation of the Plan is scheduled to be held on July 24, 2000. Any written objections to confirmation of the Plan must be filed no later than July 20, 2000. Participants may obtain copies of the materials for voting on the Plan by contacting:

Anne E. Wells, Esq.
Danning, Gill, Diamond & Kollitz, LLP
At: 310-277-0077

Karl Baker

Manager

Attachments

1 DAVID A. GILL (State Bar No. 032145)
2 ANNE E. WELLS (State Bar No. 155975)
3 DANNING, GILL, DIAMOND & KOLLITZ, LLP
4 a limited liability partnership
5 composed of professional corporations
6 2029 Century Park East, Third Floor
7 Los Angeles, California 90067-2904
8 Telephone: (310) 277-0077
9 Facsimile: (310) 277-5735

10 Attorneys for THE SIRENA APPAREL GROUP, INC.,
11 Debtor and Debtor-in-Possession

12 UNITED STATES BANKRUPTCY COURT
13 CENTRAL DISTRICT OF CALIFORNIA
14 LOS ANGELES DIVISION

15 In re) Case No. LA 99-34245-ER
16) [Chapter 11]
17 THE SIRENA APPAREL GROUP,)
18 INC.,) ORDER APPROVING FIRST AMENDED
19) DISCLOSURE STATEMENT DESCRIBING
20) CHAPTER 11 PLAN, ESTABLISHING
21) SOLICITATION PROCEDURES, FIXING
22) TIME FOR FILING ACCEPTANCES OR
23) REJECTIONS OF PLAN, AND SETTING
24) DATE FOR HEARING ON CONFIRMATION
25) OF PLAN
26) Disclosure Statement Hearing
27)
28) DATE: June 14, 2000
TIME: 11:00 a.m.
Debtor.) PLACE: Courtroom "1568"
255 E. Temple St.
Los Angeles, CA

29 There came on regularly for hearing, on the above-captioned
30 date, time, and place, the Motion for Order Approving the "First
31 Amended Disclosure Statement Describing Chapter 11 Plan Proposed by
32 the Debtor and the Official Committee of Unsecured Creditors" (the
33 "Disclosure Statement") for the plan of reorganization jointly
34 proposed by the Debtor and the Official Committee of Unsecured
35 Creditors (the "Plan").

36 ///

1 It having been determined after hearing that the Disclosure
2 Statement contains adequate information as required by 11 U.S.C.
3 § 1125, it is

4 ORDERED THAT:

5 1. The Disclosure Statement is approved;
6 2. Pursuant to Federal Rule of Bankruptcy Procedure 3017(c)
7 and Bankruptcy Code § 1128(a), the hearing to consider confirmation
8 of the Plan is scheduled in the courtroom of the undersigned United
9 States Bankruptcy Judge, Courtroom 1568, 15th Floor, 255 East
10 Temple Street, Los Angeles, California 90012, for July 24, 2000 at
11 10:00 a.m., or as soon thereafter as the matter may be heard, which
12 hearing may be continued from time to time without further notice,
13 except as may be announced in open Court;
14 3. Pursuant to Federal Rule of Bankruptcy Procedure 3017(d),
15 the Debtor is hereby authorized and directed to transmit, on or
16 before June 16, 2000, a form of this Order, which shall constitute
17 notice of the Confirmation Hearing and related procedures and
18 deadlines, the Plan, the Disclosure Statement, and appropriate
19 ballots for voting, to: (a) all creditors and interest holders and
20 other parties who have requested special notice; (b) the United
21 States Trustee for the Central District of California; and (c) the
22 Internal Revenue Service, at the address specified in Rule 2002-2
23 of the Local Bankruptcy Rules for the Central District of
24 California;

25 4. Pursuant to Federal Rule of Bankruptcy Procedure 3017(c),
26 July 17, 2000, is hereby fixed as the last day for submitting
27 ballots accepting or rejecting the Plan for all eligible creditors.

28 ///

1 Duly executed original ballots from all eligible creditors must be
2 returned to and actually received at the following address:

3 Anne E. Wells, Esq.
4 Danning, Gill, Diamond & Kollitz, LLP
5 2029 Century Park East, Third Floor
6 Los Angeles, California 90067-2904

7 at or before 5:00 p.m. Pacific Time on July 17, 2000, in order to
8 be counted;

9 5. Any ballots that are received after the last day for
10 submitting ballots shall be disregarded, unless the Court orders
11 otherwise; the existence and amount of said ballots, however, shall
12 be reported to the Court in the ballot tabulation report;

13 6. July 12, 2000 is hereby fixed as the last day for filing
14 any objections to confirmation of the Plan, which objections must
15 be stated in writing and must be accompanied by appropriate
16 declarations to support any factual issues raised; further,
17 declarant in support of such objections must be present and
18 available to testify at the Confirmation Hearing. Objections must
19 be served so as to actually be received by 5:00 p.m. on July 12,
20 2000;

21 7. The following persons are hereby designated, in
22 accordance with Federal Rule of Bankruptcy Procedure 3020(b)(1), as
23 the entities upon whom any objections to confirmation of the Plan
24 must be served:

25 Reorganization Counsel for Debtor:

26 Anne E. Wells, Esq.
27 Danning, Gill, Diamond & Kollitz, LLP
28 2029 Century Park East, Third Floor
Los Angeles, California 90067-2904

///

130505.1 22053

3

1 Counsel To the Creditors' Committee

2 Benjamin S. Seigel, Esq.
3 Buchalter, Nemer, Fields & Younger
4 601 S. Figueroa St., Suite 2400
5 Los Angeles, California 90017

6 Counsel to Foothill Capital Corporation

7 Susan B. Hall, Esq.
8 Brobeck, Phleger & Harrison, LLP
9 555 S. Hope Street
10 Los Angeles, CA 90071

11 The Office of the United States Trustee:

12 Dare Law, Esq.
13 Office of the U.S. Trustee
14 221 North Figueroa, Suite 800
15 Los Angeles, California 90012

16 8. July 20, 2000 is hereby fixed as the last day to serve
17 and file any reply to objections to Plan Confirmation, which reply
18 shall be served on the Office of the United States Trustee, counsel
19 for the Committee, counsel for Foothill Capital Corporation, and on
20 any party who files a written objection to the Plan.

21 DATED: _____

22 ERNEST M. ROBLES
23 UNITED STATES BANKRUPTCY JUDGE

24 Submitted By: _____

25 DANNING, GILL, DIAMOND & KOLLITZ, LLP

26 By: 

27 ANNE E. WELLS
28 Attorneys for
THE SIRENA APPAREL GROUP, INC.

130505.1 22053

4