

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

MOTORS LIQUIDATION COMPANY, f/k/a  
GENERAL MOTORS CORPORATION, *et al.*,

Chapter 11

Case No. 09-50026 (MG)  
(Jointly Administered)

Debtors.

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MOTORS LIQUIDATION COMPANY AVOIDANCE  
ACTION TRUST, by and through the Wilmington Trust  
Company, solely in its capacity as Trust Administrator and  
Trustee,

Plaintiff,

Adversary Proceeding

Case No. 09-00504 (MG)

against

JPMORGAN CHASE BANK, N.A., *et al.*,

Defendants.  
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**UPDATED JOINT STATUS REPORT**

Pursuant to the Court's April 26, 2018 "Order Directing the Parties to File a Joint Status Report With Respect to This Adversary Proceeding" (Dkt. No. 1052), and the June 15, 2018 Updated Joint Status Report (Dkt. No. 1054) in which the undersigned parties to the Adversary Proceeding (the "Parties") undertook to provide the Court with a further updated report on or before July 3, 2018, the Parties have conferred among themselves and jointly submit this further updated status report.

**I. STATUS OF PLAINTIFF'S MOTION FOR LEAVE TO APPEAL AND DEFENDANTS' OPPOSITION AND CONDITIONAL CROSS MOTION**

The status of plaintiff's motion for leave to appeal has not changed since the Parties' May 17, 2018 and June 15, 2018 Joint Status Reports. The Parties are awaiting a decision by Judge Nathan on plaintiff's motion for leave to appeal.

**II. STATUS OF MEDIATION EFFORTS**

Following recent settlement discussions with the Parties' mediator, David Geronemus, the Parties have jointly concluded that they do not believe they will be able to reach a global settlement of the Adversary Proceeding at this time.

The Parties have agreed to continue to engage in mediation sessions with Mr. Geronemus and/or his colleague at JAMS, Marc Isserles, on certain discrete disputed issues. These sessions, if successful, would reduce the scope of the litigation going forward. As noted in the prior Joint Status Reports, the Parties held the first discrete disputed issue mediation session with Mr. Isserles on June 19, 2018, and the Parties have scheduled follow-up sessions with Mr. Isserles for July 16, July 19, and August 7, 2018.

The Parties are also in the process of preparing a proposed joint pre-trial order that will map out a path for the litigation going forward. The Parties anticipate that the joint pre-trial order will include a timeline for both (a) motion practice on certain issues, following pre-motion letters and a pre-motion conference before the Court, and (b) additional discovery on certain issues. The Parties will endeavor to submit a proposed joint pre-trial order, flagging any disputed provisions, as well as pre-motion letters, on or before July 31, 2018.

Finally, the Parties have agreed to memorialize the agreements that they have been able to reach to date, applying the principles in the Court's Memorandum Opinion Regarding Fixture Classification and Valuation (576 B.R. 325), with respect to which assets they agree are fixtures

and which are not fixtures in a stipulation. The stipulation will also include the agreements the parties have reached with respect to valuation of these assets. The Parties are continuing to negotiate the stipulation and will also endeavor to submit it to the Court on or before July 31, 2018.

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The Parties are available to answer any questions that the Court may have.

Dated: New York, New York  
July 3, 2018

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