

HAHN & HESSEN LLP

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

In re:

MOTORS LIQUIDATION COMPANY, *et al.*,

Debtors.

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

Plaintiff,

-against-

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

Defendants.

Chapter 11 Case

Case No. 09-50026 (MG)

(Jointly Administered)

Adversary Proceeding

Case No. 09-00504 (MG)

SUGGESTION OF BANKRUPTCY

TO THE COURT, ALL PARTIES AND TO THEIR ATTORNEYS OF RECORD:

The above referenced action lists as Defendants the following entities: (i) "Reichhold", and (ii) "Reams - Reichhold, Inc.". To the extent that the Plaintiff intended to name Reichhold, Inc. as a Defendant, this Suggestion of Bankruptcy is being filed.

PLEASED BE ADVISED that on September 30, 2014 (the “Petition Date”), Reichhold Holdings US, Inc., Reichhold Liquidation, Inc. (n/k/a Liquidating Reichhold, Inc. f/k/a Reichhold, Inc.), Canadyne Corporation and Canadyne-Georgia Corporation (together, the “Debtors” or “Reichhold”) filed voluntary petitions for relief (together, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “Court”). The Debtors’ chapter 11 cases were being jointly administered in the Bankruptcy Court as *In re Reichhold Holdings US, Inc., et al.* Case No. 14-12237 (MFW) until the Bankruptcy Court entered a Final Decree closing certain of the Debtors’ chapter 11 cases on March 3, 2016 [Docket No. 1484] (the “Final Decree Order”). Pursuant to the Final Decree Order, Liquidating Reichhold, Inc. (“Liquidating Reichhold”) and the Reichhold Liquidating Trust (defined below) are continuing in administration as *In re Reichhold Holdings US, Inc., et al.* Case No. 14-12237 (MFW).

On January 13, 2016, the Bankruptcy Court entered the Order Confirming the Second Amended Plan of Liquidation (the “Confirmation Order”). On March 1, 2016 (the “Effective Date”), the Second Amended Joint Plan of Liquidation (as supplemented, modified, or amended, the “Plan”) became effective. Pursuant to the terms of the Plan, on the Effective Date the Liquidating Trust Agreement (the “Trust Agreement”) was executed, thereby creating the Reichhold Liquidating Trust (the “Liquidating Trust”) and appointing Alan Halperin as Liquidating Trustee of the Liquidating Trust. On the Effective Date, among other things, all Liquidating Trust Assets¹ were distributed to the Liquidating Trust. Additionally, on the Effective Date, through various steps the Debtors were merged into

¹ All capitalized terms not herein defined shall have the same meaning as ascribed to them in the Plan and the Confirmation Order.

Reichhold Liquidation, Inc. and Reichhold Liquidation, Inc. was renamed Liquidating Reichhold, Inc. Pursuant to the terms of the Plan, the Liquidating Trustee is the sole shareholder of Liquidating Reichhold, Inc.

Both the Plan and the Confirmation Order preclude the above-captioned plaintiff in this action (the "Plaintiff"), from proceeding against Liquidating Reichhold or the other Debtors in this action. For the convenience of the Court, a true and correct copy of the Confirmation Order is attached hereto as Exhibit A.

Article X of the Plan and paragraph 15 of the Confirmation Order contain injunctions and provisions regarding the continuance of the automatic stay. Specifically, the Confirmation Order contains an injunction, the relevant parts of which follow:

Confirmation of this Plan shall have the effect of, among other things, permanently enjoining (a) all Entities or Persons that have held, hold or may hold or have asserted, assert or may assert Claims against or Interests in the Estates with respect to any such Claim or Interest ... from and after the Effective Date, from taking any of the following actions (other than actions to enforce any rights or obligations under the Plan): (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Estates, Liquidating Reichhold or the Liquidating Trust or any of its or their property; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Estates, Liquidating Reichhold or the Liquidating Trust or any of its or their property; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Estates, Liquidating Reichhold or the Liquidating Trust or any of its or their property; (iv) asserting any right of setoff, directly or indirectly, against any obligation due the Estates, Liquidating Reichhold or the Liquidating Trust or any of its or their property, except with respect to any right of setoff asserted prior to the entry of the Confirmation Order, whether asserted in a Proof of Claim or otherwise, or as otherwise contemplated or allowed by the Plan; (v) acting or proceeding in any manner, in any place whatsoever, that does not

conform to or comply with the provisions of the Plan; and (vi) prosecuting or otherwise asserting (A) any Claim or Interest, including any right, claim or Cause of Action, released pursuant to the Plan, (B) any form of objection to any Claim that is Allowed by the Plan, or (C) asserting Avoidance Actions against any Holder of a Claim that is Allowed by the Plan. ... Additionally, unless otherwise explicitly stated in the Plan, the injunction contemplated by this Section shall prohibit the assertion against the Liquidating Trust, the Liquidating Trustee, the Liquidating Trust Committee, of all Claims or Interests, if any, related to the Debtors, including Environmental Claims.

Confirmation Order ¶ 15 (emphasis added).

The foregoing injunction contained in the Confirmation Order (and in Article X.F. of the Plan in substantially similar language) prohibits the Plaintiff from proceeding with this action as it relates to Reichhold.

The Liquidating Reichhold and the Liquidating Trust respectfully submit that, consistent with the Bankruptcy Court's Confirmation Order and the Plan, the action as it relates to Reichhold or any other Debtor should be dismissed.

Dated: April 20, 2016

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