

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:

)
) **Chapter 11**

PENN VIRGINIA CORPORATION, et al.¹

)
) **Case No. 16-32395-KLP**

Debtors

)
) **Jointly Administered**
)

**STATEMENT OF WILMINGTON SAVINGS FUND SOCIETY, FSB,
AS SUCCESSOR INDENTURE TRUSTEE, IN SUPPORT OF CONFIRMATION
OF FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF PENN
VIRGINIA CORPORATION AND ITS DEBTOR AFFILIATES**

Wilmington Savings Fund Society, FSB, as successor Indenture Trustee (the “**Trustee**”), under the Indentures with respect to the 7.25% Senior Notes due 2019 and the 8.50% Senior Notes due 2020, by its undersigned counsel, hereby submits this statement (the “**Statement**”) in support of confirmation of the above-captioned debtors’ (collectively, the “**Debtors**”) *First Amended Joint Chapter 11 Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (Docket No 350) (the “**First Amended Plan**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Penn Virginia Corporation (4320); Penn Virginia Holding Corp. (7384); Penn Virginia MC Corporation (0458); Penn Virginia MC Energy L.L.C. (0462); Penn Virginia MC Operating Company L.L.C. (0466); Penn Virginia Oil & Gas Corporation (7929); Penn Virginia Oil & Gas GP LLC (3686); Penn Virginia Oil & Gas LP LLC (8109); Penn Virginia Oil & Gas, L.P. (9487). The location of the Debtors’ service address is: Four Radnor Corporate Center, Suite 200, 100 Matsonford Road, Radnor, Pennsylvania 19087

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BACKGROUND

1. On May 12, 2016 (the “**Petition Date**”), the Debtors commenced voluntary cases (the “**Chapter 11 Cases**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”).

2. The Trustee serves as a member and chairperson of the Official Committee of Unsecured Creditors formed in these Chapter 11 Cases by the United States Trustee for the Eastern District of Virginia pursuant to section 1102(a)(1) of the Bankruptcy Code.

3. On the Petition Date, the Debtors filed their *Joint Chapter 11 Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (Docket No. 20). That same day, the Debtors filed their *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (Docket No. 19).

4. On June 24, 2016, the Debtors filed the First Amended Plan. That same day, the Debtors filed their *Disclosure Statement for the First Amended Joint Chapter 11 Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (the “**Disclosure Statement**”) (Docket No. 351).

5. On June 28, 2016, the Court entered an Order, *inter alia*, approving the Disclosure Statement (Docket No. 371).

6. On July 22, 2016, the Debtors filed a *Supplement to the First Amended Joint Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (Docket No. 460). Thereafter, on August 3, 2016, the Debtors filed a *First Amendment to Supplement to the First Amended Joint Plan of Reorganization of Penn Virginia Corporation and Its Debtor Affiliates* (Docket No. 500).

7. A hearing on confirmation of the First Amended Plan is scheduled for August 11, 2016 at 11:00 a.m. (the “**Confirmation Hearing**”).

STATEMENT

8. The Trustee, having reviewed the terms and provisions of the First Amended Plan, files this Statement in support of confirmation of the First Amended Plan.

9. The Trustee believes the First Amended Plan is in the best interests of creditors, and complies with the confirmation requirements under section 1129 of the Bankruptcy Code.

10. For the foregoing reasons, the Trustee submits this Statement in support of confirmation of the First Amended Plan.

[signature page follows]

Dated: August 9, 2016

WILMINGTON SAVINGS FUND SOCIETY, FSB

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CERTIFICATE OF SERVICE

I hereby certify that on the 9th day of August, 2016, I caused a copy of the foregoing pleading to be served by electronic means through the ECF system and a copy mailed to the following:

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