

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: CHESAPEAKE ENERGY CORPORATION, <i>et al.</i> , ¹ <div style="text-align: right;">Reorganized Debtors.</div>	§ § § § § § §	Chapter 11 Case No. 20-33233 (DRJ) (Jointly Administered) Related Docket No. 3296
---	---------------------------------	---

**STIPULATION AND AGREED ORDER BETWEEN REORGANIZED DEBTORS,
BYRD FAMILY LIMITED PARTNERSHIP AND FOUR P FAMILY HOLDINGS LP
WITH RESPECT TO REORGANIZED DEBTORS' FIFTH OMNIBUS OBJECTION TO
CERTAIN PROOFS OF CLAIM
(CROSS-DEBTOR DUPLICATE CLAIMS)²**

The above-captioned reorganized debtors (before the Effective Date of the Plan, the “Debtors,” and after the Effective Date of the Plan, the “Reorganized Debtors”) and Byrd Family Limited Partnership (“Byrd”) and Four P Family Holdings, LP (“Four P,” and together with Byrd, the “Claimants”) enter this stipulation and agreed order (this “Stipulation”) with respect to the *Reorganized Debtors’ Fifth Omnibus Objection to Certain Proofs of Claim (Cross-Debtor Duplicate Claims)* [Docket No. 3296] (the “Fifth Omnibus Objection”) and stipulate as follows:

1. On June 28, 2020 (the “Petition Date”), the Debtors filed voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas (the “Court”) seeking relief under chapter 11 of the United States Bankruptcy Code.

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://dm.epiq11.com/chesapeake>. The location of Reorganized Debtor Chesapeake Energy Corporation’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is 6100 North Western Avenue, Oklahoma City, Oklahoma 73118.

² Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to them in the *Fifth Amended Joint Chapter 11 Plan of Reorganization of Chesapeake Energy Corporation and Its Debtor Affiliates* [Docket No. 2833] (the “Plan”).

2. On October 30, 2020, Byrd filed claims against Chesapeake Louisiana, L.P. [Claim No. 3996], Chesapeake Energy Marketing, L.L.C. [Claim No. 4068], Chesapeake Operating, L.L.C. [Claim No. 4227], Chesapeake Energy Corporation [Claim No. 3638] (collectively, the “Byrd Chesapeake Claims”) and a claim against Chesapeake Exploration, L.L.C. [Claim No. 3909] (the “Byrd Exploration Claim”).

3. On October 30, 2020, Four P filed claims against Chesapeake Louisiana, L.P. [Claim No. 3995], Chesapeake Energy Marketing, L.L.C. [Claim No. 4069], Chesapeake Operating, L.L.C. [Claim No. 4226], Chesapeake Energy Corporation [Claim No. 3637] (collectively, the “Four P Chesapeake Claims”) and a claim against Chesapeake Exploration, L.L.C. [Claim No. 3908] (the “Four P Exploration Claim”).

4. On January 12, 2021, the Debtors filed their Plan, which the Court confirmed on January 16, 2021. [Docket No. 2915].

5. The Effective Date of the Plan occurred on February 9, 2021 [Docket No. 3058].

The Plan provides, in relevant part, that:

for the purpose of calculating the aggregate Allowed Unsecured Notes Claims and aggregate Allowed General Unsecured Claims for purposes of determining each Allowed Unsecured Notes Claim’s and Allowed General Unsecured Claim’s Pro Rata distribution, each Allowed Unsecured Notes Claim and Allowed General Unsecured Claim shall be counted once, notwithstanding the number of Debtors against which such claim may be asserted.

[Docket No. 2915, Art. I, 132].

6. The Plan further provides, in relevant part, as follows:

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Reorganized Debtors without the Reorganized Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

[*Id.* at Art. VII, D].

7. On March 24, 2021, the Reorganized Debtors filed the Fifth Omnibus Objection, which included objections to (among others) the Byrd Chesapeake Claims, Byrd Exploration Claim, Four P Chesapeake Claims, and Four P Exploration Claim.

8. In light of the aforementioned Plan provisions, Claimants and the Reorganized Debtors stipulate and agree as follows: (i) the Byrd Chesapeake Claims and Four P Chesapeake Claims should be disallowed; and (ii) to the extent the Byrd Exploration Claim and/or Four P Exploration Claim is Allowed, per the terms of the Plan, Byrd and Four P are each entitled to only one recovery from the Debtors.

9. The Reorganized Debtors reserve the right to object to the Byrd Exploration Claim and Four P Exploration Claim on any grounds whatsoever, except on the grounds that such claims are asserted against the wrong debtor.

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND ORDERED THAT:

1. The Byrd Chesapeake Claims and Four P Chesapeake Claims are DISALLOWED.
2. The terms of this Stipulation will be immediately effective and enforceable upon its entry.
3. The Reorganized Debtors' claims, noticing, and solicitation agent, Epiq, is authorized and directed to update the claims register maintained in these chapter 11 cases to reflect the relief granted in this Stipulation.
4. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation.

Signed: _____

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

AGREED AND ENTRY REQUESTED:

Houston, Texas
September 15, 2021

/s/ Kristhy M. Peguero

JACKSON WALKER LLP

Matthew D. Cavanaugh (TX Bar No. 24062656)
Kristhy M. Peguero (TX Bar No. 24102776)
Veronica A. Polnick (TX Bar No. 24079148)
Victoria Argeroplos (TX Bar No. 24105799)
1401 McKinney Street, Suite 1900
Houston, Texas 77010
Telephone: (713) 752-4200
Facsimile: (713) 752-4221
Email: mcavanaugh@jw.com
kpeguero@jw.com
vpolnick@jw.com
vargeroplos@jw.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)
Alexandra Schwarzman (admitted *pro hac vice*)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: patrick.nash@kirkland.com
alexandra.schwarzman@kirkland.com

Co-Counsel to the Reorganized Debtors

Co-Counsel to the Reorganized Debtors

/s/ Robert A. Simon

**WHITAKER CHALK SWINDLE &
SCHWARTZ PLLC**

Robert A. Simon (TX Bar No. 18390000)
301 Commerce Street, Suite 3500
Fort Worth, Texas 76102
Telephone: (817) 878-0500
Facsimile: (817) 878-0501

*Counsel to Four P Family Holdings LP and
Byrd Family Limited Partnership*