

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MEA RemainCo Holdings, LLC, *et al.*,

Debtor.¹

Chapter 11

Case No. 20-12088 (MFW)

Hearing Date: Jan. 4, 2022 at 10:30 a.m. (ET)

Obj. Deadline: Dec. 16, 2021 at 4:00 p.m. (ET)

**MOTION OF THE LIQUIDATION TRUSTEE FOR ENTRY OF AN ORDER
EXTENDING THE CLAIMS OBJECTION DEADLINE TO APRIL 4, 2022**

Terry S. Park, in his capacity as the Liquidation Trustee (the “**Liquidation Trustee**”) of the MEA RemainCo Holdings, LLC (f/k/a Energy Alloys Holdings, LLC) Liquidation Trust (the “**Liquidation Trust**”), by and through his undersigned counsel, hereby moves this Court (this “**Motion**”) for entry of an order (the “**Proposed Order**”) substantially in the form attached hereto as **Exhibit A**, extending the deadline to object to claims established by the Plan (as defined below) through and including April 4, 2022. In support of this Motion, the Liquidation Trustee respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012, and Article XV of the Plan (as defined below). In accordance with Local Rule 9013(f), the Liquidation Trustee confirms his consent to the entry of a final order by the Court in connection

1 The Debtor in this chapter 11 case, along with the last four digits of its federal tax identification number, is MEA RemainCo Holdings, LLC (f/k/a Energy Alloys Holdings, LLC) (4144). The mailing address for the Debtor is c/o Terry S. Park, 3731 Wilshire Blvd, Suite 635, Los Angeles, CA 90010.

with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders of judgments in connection herewith consistent with Article III of the United States Constitution.

2. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b). Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory and legal predicates for the relief requested herein are sections 105(a), 502 and 503 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended (the “**Bankruptcy Code**”), Rule 9006 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Rules 9006-1 and 9006-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”) and section X.C. of the Plan.

BACKGROUND

A. The Chapter 11 Cases

4. On September 9, 2020 (the “**Petition Date**”), the above-captioned debtors (the “**Debtors**”) commenced these chapter 11 cases (these “**Chapter 11 Cases**”) by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court. From and after the Petition Date, through the Effective Date (as defined below) of the Plan (as defined below), each Debtor possessed its assets as a debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

5. On May 18, 2021, the Debtors filed with the Court the *Debtors’ Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation* (as confirmed and with all exhibits thereto, the “**Plan**”) [Docket No. 429].

6. On June 28, 2021, the Court entered the *Order (I) Approving the Debtors' Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation on a Final Basis and (II) Confirming the Debtors' Combined Disclosure Statement and Joint Chapter 11 Plan of Liquidation* (the “**Confirmation Order**”) [Docket No. 508] confirming the Plan. The Plan became effective on July 8, 2021 (the “**Effective Date**”).

7. On December 28, 2020, the Court entered the *Order (I) Establishing Bar Dates and Related Procedures for Filing (A) Proofs of Claim (Including for Administrative Expense Claims Arising Under Section 503(b)(9) of the Bankruptcy Code) and (B) Administrative Expense Requests and (II) Approving the Form and Manner of Notice Thereof* (the “**Bar Date Order**”) [Docket No. 276] establishing: (i) the first business day that is 30 days after the date of service, which was February 1, 2021 at 5:00 p.m. (prevailing Eastern Time), as the last date for persons or entities other than governmental units to file proofs of prepetition claims, including administrative expense claims arising pursuant to section 503(b)(9) of the Bankruptcy Code (the “**General Bar Date**”); (ii) March 8, 2021 at 5:00 p.m. (prevailing Eastern Time) as the last date for governmental units to file proofs of claim (the “**Government Bar Date**”); and (iii) regarding rejection damages, the later of the General Bar Date and thirty days after a claimant is served with notice of an Order of the Bankruptcy Court authorizing the Debtors' rejection of the applicable Executory Contract (the “**Rejection Damages Bar Date**” and, together with the General Bar Date and the Government Bar Date, the “**Bar Dates**”).

8. Notice of the Bar Dates [Docket No. 277] was mailed to all known creditors and equity holders on December 31, 2020 [Docket No. 295] and published in the national edition of the New York Times on January 1, 2021 [Docket No. 304].

9. The Plan and the Confirmation Order provide for the establishment of the Liquidation Trust on the Effective Date.² The Plan and the Confirmation Order also provide for the appointment of Terry S. Park as the Liquidation Trustee whose duties shall commence as of the Effective Date.³ Pursuant to the Plan, all Liquidation Trust Assets⁴ of the Debtors and their estates were transferred to and vested in the Liquidation Trust on the Effective Date.⁵ Further, the Liquidation Trustee is authorized, *inter alia*, to “resolve issues involving Claims . . . including the power to object to Claims against Debtors”⁶

10. Section X.C. of the Plan provides that all objections to Claims must be filed within 180 days after the Effective Date of the Plan (the “**Claims Objection Deadline**”), subject to extension by the Bankruptcy Court upon motion and notice by the Liquidation Trustee. Currently, the Claims Objection Deadline is January 4, 2022.

B. Claims Reconciliation Background

11. On September 10, 2020, the Court entered an order [Docket No. 28] appointing Epiq Corporate Restructuring, LLC (“**Epiq**”) as the claims and noticing agent in these Cases. Epiq is authorized to maintain all proofs of claim filed against the Debtors and an official claims register (the “**Claims Register**”) by docketing all proofs of claim in a claims database.

² Plan § IX.B.; Confirmation Order ¶ 12.

³ Plan § IX.A.; Confirmation Order ¶ 12.

⁴ Capitalized terms used but not defined herein shall have the same meanings ascribed to such terms in the Plan and Confirmation Order, as applicable.

⁵ Plan § IX.H. Specifically, the “Liquidation Trust Assets” are defined as “all assets and Causes of Actions of the Debtors and their Estates as of the Effective Date, including the Liquidation Trust Reserve, the Claims Reserve, the Statutory Fees, and the GUC Recovery Pool; provided, however, that the Wingfoot/Second Lien Secured Parties Payment and amounts in the Fee Escrow Account shall not be Liquidation Trust Assets.” Plan § I.130.

⁶ Plan § IX.H.1.

12. The Debtors' Claims Register prepared by Epiq reflects that as of the date of this Motion, 161 proofs of claim have been filed in these Cases.

13. Since the Effective Date, the Liquidation Trustee has been working expeditiously to reconcile Claims, with a view toward maximizing distributions to the Holders of Allowed Claims against any Debtor.

14. Since the Effective Date, the Liquidation Trustee has: (i) filed four omnibus objections [Docket Nos. 568, 569, 599, and 600]. In addition, the Liquidation Trustee has informally negotiated with creditors to reconcile and resolve other Disputed Claims, including negotiating a stipulation to allow the automatic stay to be lifted to permit a claimant to withdraw pending litigation against the Debtors.

15. The Liquidation Trustee's ongoing claims reconciliation process involves the collective efforts of the Liquidation Trustee, counsel to the Liquidation Trustee, Cousins Law LLC, and the financial advisor to the Liquidation Trustee, Business Restructuring Services at BDO Consulting Group LLC, a Division of BDO USA LLP ("**BDO**"). More specifically, the claims reconciliation process includes identifying categories of Claims that may be targeted for disallowance and expungement, reduction and/or reclassification.

16. Subject to obtaining orders on currently-pending objections and other relief requested, the efforts by the Liquidation Trustee and his professionals have resulted in the reduction of the claims pool by over \$1,000,000.

17. Although the Liquidation Trustee has been working to reconcile all Claims, and significant progress has been made since the Effective Date, additional work remains. The Liquidation Trustee and his professionals are continuing their review and analysis of the Claims

Register to identify unresolved or otherwise objectionable Claims. The Liquidation Trustee will continue to resolve these Claims as quickly as possible but needs additional time to do so.

RELIEF REQUESTED

18. By this Motion, the Liquidation Trustee respectfully requests the entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, further extending the Claims Objection Deadline for a period of ninety (90) days through and including April 4, 2022.⁷ The proposed extension is without prejudice to the right of the Liquidation Trustee to seek an additional extension of the Claims Objection Deadline as appropriate.

BASIS FOR RELIEF

19. Sections 502 and 503 of the Bankruptcy Code contemplate that claims will be challenged when appropriate and, if necessary, estimated.⁸ The Plan vests the discretion to object to or seek estimation of Claims to the Liquidation Trustee. Although the Plan set an initial deadline by which such challenges must be raised, the Plan also contemplates the extension of the Claims Objection Deadline by order of the Bankruptcy Court.⁹

20. Bankruptcy Rule 9006(b) also provides for extensions of time for cause. Specifically:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by notice given thereunder or by order of court, the court for cause shown may at any time in its discretion . . . with or without motion or notice order the period

⁷ The filing of this Motion prior to the expiration of the Claims Objection deadline serves to automatically extend the Claims Objection Deadline without the necessity for the entry of a bridge order, until the Court rules on this Motion. *See* Del. Bankr. L.R. 9006-2.

⁸ *See* 11 U.S.C. §§ 502(b)-(c), 503.

⁹ Plan § X.C.

enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order.¹⁰

21. Finally, section 105 of the Bankruptcy Code provides that a “court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.”¹¹

22. The Liquidation Trustee respectfully submits that extension of the Claims Objection Deadline by ninety (90) days is fundamental to the efficient administration of the Liquidation Trust and is in the best interest of creditors. To resolve the Claims filed against the Debtors and their estates, and thus, the Liquidation Trust, the Liquidation Trustee must complete a review of all the Proofs of Claim filed and evaluate the validity and priority of such Claims. This task requires substantial factual and legal research which the Liquidation Trustee and his professionals must undertake before determining whether to object to certain Claims.

23. In addition, the extension of the Claims Objection Deadline is not sought coercively for purposes of delay, nor will it affect any claimant’s substantive defense(s) to any objection. In fact, this Motion represents only the first extension that has been requested since the Plan became effective approximately five months ago. Over that time period, the Liquidation Trustee has made substantial progress in reviewing and reconciling Claims, addressing approximately 50 Claims in the aggregate and reducing the Claims pool by over \$1,000,000, plus unliquidated amounts, across all priority levels.

24. The Liquidation Trustee’s request for an extension of the Claims Objection Deadline will not prejudice any claimant or any party in interest and will ultimately benefit persons

¹⁰ Fed. R. Bankr. P. 9006(b)(1).

¹¹ 11 U.S.C. § 105(a).

holding valid Claims. Absent the extension, the Liquidation Trustee and claimants may suffer unnecessary and unfair prejudice. Either the Liquidation Trustee will be precluded from challenging invalid and/or overstated Claims or, alternatively, they will be forced to lodge hastily prepared “protective” objections without the benefit of a full review and analysis by the Liquidation Trustee and his professionals.

25. As of the filing of this Motion, the Liquidation Trustee and his professionals are actively engaged in the review of the remaining unresolved Claims. The requested extension will not only allow the Liquidation Trustee to continue this review of the pool of remaining unresolved Claims but will also conserve the limited resources of the Liquidation Trust to the benefit of all creditors and claimants by allowing the Liquidation Trustee time to pursue settlements, and avoid the delay and expense of unnecessary objections and litigation.

NOTICE

26. Notice of this Motion has been given to: (i) the United States Trustee for the District of Delaware and (ii) any party that has requested notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Liquidation Trustee respectfully submits that no further notice is required.

[Remainder of page left intentionally blank]

WHEREFORE, the Liquidation Trustee respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, (i) extending the Claims Objection Deadline for a period of ninety (90) days, from January 4, 2022 through and including April 4, 2022, without prejudice to the Liquidation Trustee's right to seek additional extensions of such deadline as appropriate; and (ii) granting such other and further relief as may be just and proper.

Dated: December 2, 2021
Wilmington, Delaware

/s/ Scott D. Jones

Scott D. Cousins (No. 3079)

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RemainCo Holdings, LLC (f/k/a Energy Alloys
Holdings, LLC) Liquidation Trust*