



Genova Burns LLC  
110 Allen Rd., Ste. 304  
Basking Ridge, NJ 07920  
**Tel:** 973.467.2700 **Fax:** 973.467.8126  
**Web:** [www.genovaburns.com](http://www.genovaburns.com)

Daniel M. Stolz, Esq.  
Partner  
Member of the NJ Bar  
[dstolz@genovaburns.com](mailto:dstolz@genovaburns.com)  
Direct: 973-230-2095

January 9, 2022

*Via ECF and Email*

Honorable Michael B. Kaplan  
Chief United States Bankruptcy Judge  
United States Bankruptcy Court  
Clarkson S. Fisher US Courthouse  
402 East State Street  
Trenton, NJ 08608

**Re: LTL Management LLC**  
**Case no. 21-30589 MKB**

Dear Judge Kaplan:

This firm previously served as local counsel to the Official Committee of Talc Claimants ("TCC") and currently serves as proposed local counsel for what the U.S. Trustee's Office has identified as TCC I. We write to the Court with regard to the proposed retention of Houlihan Lokey Capital, Inc. ("HL") as financial advisor for TCC I. By way of the within correspondence, we ask that the retention of HL be addressed during the conference call scheduled for January 10, 2022 at 10:00 a.m.

As the Court is aware, evidentiary hearings with regard to the TCC Motion to dismiss the within Chapter 11 Case are currently scheduled to begin on February 15, 2022. At an early stage of this case, the Debtor retained J. Alix as its financial advisors. The Debtor has also sought the retention of Bates & White, additional financial advisors.

Prior to the splitting of the TCC by the Office of the United States Trustee, the TCC had voted to retain both HL and FTI as financial advisors, to perform services related to the Motion to Dismiss and other aspects of this large and complicated Chapter 11 case. The applications to retain FTI and HL were filed and scheduled to be heard by Your Honor on January 11<sup>th</sup>, during the next scheduled omnibus hearings.

Objections to the retentions of FTI and HL were due on or before December 29, 2021. The TCC agreed to extend the time for the Debtor and the Office of the United States Trustee to object to the proposed retentions of FTI and HL.

On January 6, 2022 [Docket #1087], the Debtor filed an objection to the retention of HL.



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Upon the unexpected splitting of the TCC by the Office of the United States Trustee, FTI advised that it would be seeking retention by TCC II, leaving TCC I with only HL as its proposed financial advisor.

In order to properly prepare and represent its constituency, TCC I requires the services of HL and likely additional financial advisors. For reasons unknown to TCC I, the retention of HL was adjourned by the Court from January 11, 2022 to January 25, 2022. By way of the within correspondence, TCC I respectfully requests that the Court consider an application for the interim retention of HL by TCC I, so that preparations for the hearings on the Motion to Dismiss, which are now a little more than a month away, can proceed.

The Office of the United States Trustee has also expressed concerns with regard to the HL retention. The undersigned and co-counsel have been in dialogue with the Office of the United States Trustee to resolve any concerns or objections of the UST to the HL retention. We believe we have substantially addressed the UST concerns and are hopeful that by January 11<sup>th</sup>, we can submit a revised application and Order which will resolve the UST concerns.

As the Court is aware, the TCC agreed to an interim retention of Jones Day, the Debtor's counsel, to assure that Jones Day could continue to prepare, on behalf of the Debtor, for the upcoming Motion to Dismiss. TCC I merely asks that it be granted similar relief, in the form of an interim HL retention. We would note that the concerns by the Debtor, expressed in its objection to the HL retention, do not revolve around disinterestedness, but rather involve concerns with regard to multiple professionals being retained by the two TCCs.

We ask that the Court add the request contained herein to the agenda for the conference call currently scheduled for January 10, 2022 at 10:00 a.m.

Respectfully yours,

**GENOVA BURNS LLC**

A handwritten signature in blue ink, appearing to read "DMStolz", written over the printed name of Daniel M. Stolz.

DANIEL M. STOLZ

DMS:lld



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cc: Paul R. DeFilippo, Esq. ([pdefilippo@wmd-law.com](mailto:pdefilippo@wmd-law.com))  
cc: Gregory M. Gordon, Esq. ([gmgordon@jonesday.com](mailto:gmgordon@jonesday.com))  
cc: Brad B. Erens, Esq. ([bberens@jonesday.com](mailto:bberens@jonesday.com))  
cc: Daniel B. Prieto, Esq. ([dbprieto@jonesday.com](mailto:dbprieto@jonesday.com))  
cc: Amanda Rush, Esq. ([asrush@jonesday.com](mailto:asrush@jonesday.com))  
cc: David Molton, Esq. ([dmolton@brownrudnick.com](mailto:dmolton@brownrudnick.com))  
cc: Robert J. Stark, Esq. ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com))  
cc: Jeffrey L. Jonas, Esq. ([jjonas@brownrudnick.com](mailto:jjonas@brownrudnick.com))  
cc: Lenard M. Parkins, Esq. ([lparkins@parkinslee.com](mailto:lparkins@parkinslee.com))  
cc: Charles M. Rubio, Esq. ([crubio@parkinslee.com](mailto:crubio@parkinslee.com))  
cc: Melanie L. Cyganowski, Esq. ([mcyganowski@otterbourg.com](mailto:mcyganowski@otterbourg.com))  
cc: Mitchell B. Hausman, Esq. ([Mitchell.b.hausman@usdoj.gov](mailto:Mitchell.b.hausman@usdoj.gov))  
cc: Jeffrey M. Sponder, Esq. ([Jeffrey.m.sponder@usdoj.gov](mailto:Jeffrey.m.sponder@usdoj.gov))  
cc: Lauren Bielskie, Esq. ([lauren.bielskie@usdoj.gov](mailto:lauren.bielskie@usdoj.gov))  
cc: Robert J. Pfister, Esq. ([rpfisher@ktbslaw.com](mailto:rpfisher@ktbslaw.com))  
cc: Nir Maoz, Esq. ([nmaoz@ktbslaw.com](mailto:nmaoz@ktbslaw.com))  
cc: Samuel M. Kidder, Esq. ([skidder@ktbslaw.com](mailto:skidder@ktbslaw.com))  
cc: Arthur J. Abramowitz, Esq. ([aabramowitz@shermansilverstein.com](mailto:aabramowitz@shermansilverstein.com))  
cc: Adam C. Silverstein, Esq. ([asilverstein@otterbourg.com](mailto:asilverstein@otterbourg.com))  
cc: Brian Glasser, Esq. ([bglasser@baileyglasser.com](mailto:bglasser@baileyglasser.com))  
cc: Jonathan Massey, Esq. ([jmassey@masseygail.com](mailto:jmassey@masseygail.com))  
cc: Cullen Speckhart, Esq. ([cspeckhart@cooley.com](mailto:cspeckhart@cooley.com))