

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

IN RE:

Chapter 11

AIG FINANCIAL PRODUCTS CORP.,

Debtor.¹

Case No. 22-11309 (MFW)
BAP No. 23-00029

EMPLOYEE PLAINTIFFS,

Appellants,

v.

AIG FINANCIAL PRODUCTS CORP.,

Appellee.

Civil Action No. 23-00573 (GBW)

**APPELLANTS' STATEMENT OF ISSUES ON APPEAL AND DESIGNATION OF
ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL**

Appellants the Employee Plaintiffs² (the "Appellants"), by and through their undersigned counsel, and pursuant to Rule 8009(a) of the Federal Rules of Bankruptcy Procedure, respectfully

¹ The Debtor in this case, along with the last four digits of the Debtor's federal tax identification number, is: AIG Financial Products Corp. (9410). The Debtor's address is 50 Danbury Road, Wilton, Connecticut 06897.

² The Employee Plaintiffs are Lee Arthurs; David Ackert; Mitchell Bell; Erik Bengtson; Paul Bradshaw; Thomas Buttke; John Cappetta; David Chang; Robert Chang; Jason DeSantis; Richard Fabbro; Kenneth Farrar; Jonathan Fraade; Carl Giesler Jr.; James Haas; Charles Hsieh; Thomas Kalb; Thomas Kushner; Robert Leary; Jonathan Liebergall; Nathaniel Litwak; Brendan Lynch; Alfred Medioli; Matthew Mihaly; Joann Palazzo; Eugene Park; Andrew Partner; Carl Peterson; Steven Pike; Thomas Plagemann; Robert Powell; Daniel Raab; Ann Reed; Paul Schreiner; Dmitry

submit the following statement of issues to be presented on appeal and designation of items for inclusion in the record on appeal in connection with Appellants' appeal to the United States District Court for the District of Delaware from the Order and Opinion Denying the Motion to Dismiss or Abstain [D.I. 193, 194], dated May 10, 2023.

I. STATEMENT OF ISSUES TO BE PRESENTED ON APPEAL

This appeal arises out of the Employee Plaintiffs' Motion to Dismiss the Chapter 11 proceeding commenced by Debtor AIG Financial Products Corp. ("AIGFP") pursuant to Bankruptcy Code Sections 1112(b) and 305(a). The Bankruptcy Court held that there was no basis to dismiss AIGFP's Chapter 11 filing, giving rise to this Appeal.

The questions presented are:

1. Whether the Bankruptcy Court erred in finding that the financial condition of AIG Inc. was irrelevant to the questions of AIGFP's financial condition and whether AIGFP was in financial distress, when AIG Inc. guaranteed nearly all of AIGFP's financial obligations?
2. Whether the Bankruptcy Court erred in finding that AIGFP faced the type and magnitude of "financial distress" required under the Third Circuit's decision in *In re LTL Mgmt., LLC*, 58 F.4th 738, 2023 WL 1098189 (3d Cir. 2023) to sustain a good faith Chapter 11 filing under Section 1112(b)?

Satanovsky; Mary Heather Singer; Keith Stein; Frank Strohm; Timothy Sullivan Jr.; Chris Toft; Joe Tom; Ryan Vetter; Steven Wagar; Thomas Ward; Martin Wayne; and James Wolf. The Employee Plaintiffs are former AIGFP employees who brought suit in Connecticut Superior Court in 2019 to recover amounts owed to them under AIGFP's deferred compensation plans in the case captioned *Arthurs v. AIG Financial Products Corp.*, Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct.) (the "Connecticut Litigation"). That case was stayed upon AIGFP's Chapter 11 filing.

3. Even assuming that the funding AIG Inc. provided to AIGFP was debt (and it was not)³, could that purported debt cause AIGFP sufficient financial distress to sustain a good faith Chapter 11 filing under Section 1112(b) where, among other things, it had no set interest rate, no payment date or schedule, cash interest was not paid in over a decade, and the purported debt was from AIGFP's parent and sole owner?
4. Whether the Bankruptcy Court erred in finding that AIGFP's bankruptcy filing serves a valid reorganizational purpose to sustain a good faith Chapter 11 filing under Section 1112(b) because it preserves value that would be lost outside of bankruptcy, where the record reflects that the estimated costs of the bankruptcy surpass the estimated future costs of the Connecticut Litigation and AIGFP presented no evidence that more value will be realized in bankruptcy than could have been realized outside of bankruptcy?
5. Whether the Bankruptcy Court erred in finding that AIGFP's bankruptcy filing serves a valid reorganizational purpose to sustain a good faith Chapter 11 filing under Section 1112(b) where AIGFP has no direct employees, has been winding down for over a decade, and has no business to rehabilitate?
6. Whether the Bankruptcy Court erred in finding that "most of the *Primestone* factors are absent in this case" where the Chapter 11 was filed to avoid the production of documents and gain a tactical advantage in the Connecticut Litigation, the purported "debt" was in substance an equity infusion and a pretext to avoid underlying contractual obligations to the Employee Plaintiffs (which are the subject of the Connecticut

³ AIGFP initiated an adversary complaint seeking a declaratory judgment as to whether the funds provided by AIG Inc. to AIGFP constitute debt or equity contributions. *See Complaint for Declaratory Relief* [D.I. 134] (the "Adversary Complaint"). The Employee Plaintiffs intend to answer and assert counterclaims against AIGFP and claims against AIG Inc. on June 7, 2023, as agreed by the parties.

- Litigation), AIGFP was meeting its financial obligations to all parties but the Employee Plaintiffs at the time of the filing and there was no pressure from creditors, and the bankruptcy is a two-party dispute between AIGFP and AIG Inc., on the one hand, and the Employee Plaintiffs on the other, among other factors?
7. Whether the Bankruptcy Court erred in ruling that AIGFP's Chapter 11 filing should not be dismissed under Section 1112(b)(4)(A) where, *inter alia*, the only non-insider creditors in the bankruptcy case (the Employee Plaintiffs) stated they would not vote in favor of AIGFP's reorganization plan?
 8. Whether the Bankruptcy Court erred in finding that AIGFP established that its Chapter 11 filing reduced losses by eliminating interest on the funding AIG Inc. provided to AIGFP, where such interest had been capitalized for years prior to the Chapter 11 and there was no set interest rate?
 9. Whether the Bankruptcy Court erred in finding "a sale under section 363 is a valid bankruptcy avenue" for AIGFP sufficient to satisfy the requirements of Section 1112(b)(4)(A), where AIGFP presented no evidence that an outsider third party is willing to buy AIGFP's assets or otherwise established how it would "toggle" to a 363 sale?
 10. Whether the Bankruptcy Court erred in finding there was no basis for dismissal under Section 305 where AIGFP will continue to face significant administrative expenses in the Chapter 11 including as a result of the Adversary Proceeding commenced by AIGFP, where the Connecticut Litigation provided an appropriate forum to adjudicate the parties claims and was months away from trial at the time of the Chapter 11 filing, and where any plan proposed by AIGFP is patently unconfirmable without the support

of the Employee Plaintiffs?

11. Whether the Bankruptcy Court erred in finding there was “no evidence the Debtor acted improperly pre-petition,” including but not limited to, where the evidence reflected that AIGFP took no steps either (i) to prevent AIG Inc. from sweeping approximately \$130 million in cash two days before the bankruptcy filing (and AIGFP’s Chief Restructuring Officer was not even aware of the cash management agreement that gave AIGFP an absolute right to those sums) or (ii) to collect an owed \$250 million receivable from AIG affiliates, and where the supposedly independent Special Committee was selected by AIG Inc., abdicated its duties, and deferred to the best interests of AIG Inc.?
12. Whether the Bankruptcy Court otherwise erred in finding that AIGFP’s bankruptcy filing was filed in good faith?
13. Whether the Bankruptcy Court otherwise erred in finding that there was no basis to dismiss AIGFP’s bankruptcy filing under section 1112(b)(4)(A)?
14. Whether Bankruptcy Court otherwise erred in finding that there was no basis to dismiss AIGFP’s bankruptcy filing under Section 305?
15. Whether the Bankruptcy Court otherwise erred in denying the Employee Plaintiffs’ Motion to Dismiss?

II. DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL

Appellants designate the following items to be included in the record on appeal. Appellants designate both the redacted and unredacted versions of the documents marked with an asterisk.

A. Documents Filed in Chapter 11 Case No. 22-11309 (Bankr. D. Del.)⁴

Docket No.	Date	Docket Text
1	December 14, 2022	Chapter 11 Voluntary Petition. Fee Amount \$1738. Filed by AIG Financial Products Corp. (Nestor, Michael) (Entered: 12/14/2022).
2	December 14, 2022	Affidavit/Declaration in Support of First Day Motion // Declaration of William C. Kosturos, Chief Restructuring Officer of the Debtor, in Support of Chapter 11 Petition and First Day Pleadings Filed By AIG Financial Products Corp.
4	December 14, 2022	Motion to Maintain Bank Accounts // Motion of Debtor for Entry of Interim and Final Orders (I) Authorizing the Debtor's Use of Existing Cash Management System, Including Maintenance of Existing Bank Accounts, Checks, and Business Forms, (II) Authorizing the Debtor's Deposit Practices, and (III) Granting Related Relief Filed By AIG Financial Products Corp.
5	December 14, 2022	List of Creditors // Certification of Debtor's Creditor Matrix Filed by AIG Financial Products Corp.
6	December 14, 2022	Chapter 11 Plan of Reorganization for AIG Financial Products Corp. Filed by AIG Financial Products Corp.
7	December 14, 2022	Disclosure Statement for the Plan of Reorganization for AIG Financial Products Corp. Under Chapter 11 of the Bankruptcy Code (related document(s)[6]) Filed by AIG Financial Products Corp.
69	December 16, 2022	First Day Hearing Transcript in <i>In re AIG Financial Products Corp.</i> , Case No. 22-11309 (Bankr. D. Del. 2022).
82	December 28, 2022	Schedules/Statements filed: Sch A-B, Sch D, Sch E-F, Sch G, Sch H, Sum of Assets and Liabilities, Decl Concerning Debtors Schs., Filed by AIG Financial Products Corp.
83	December 28, 2022	Schedules/Statements filed: Stmt of Financial Affairs,. Filed by AIG Financial Products Corp.
101	January 13, 2023	[SEALED] Motion to Dismiss Case Filed by Employee Plaintiffs. Hearing scheduled for 2/23/2023 at 02:00 PM at US Bankruptcy Court, 824 Market St., 6th Fl., Courtroom #1, Wilmington, Delaware. Objections due by 1/27/2023. (Attachments: # (1) Notice # (2) Proposed Form of Order).*
102	January 13, 2023	[SEALED] Declaration of Martine B. Forneret in Support of Employee Plaintiffs' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[101]) Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A-X).*
104	January 17, 2023	[SEALED] Exhibit(s) - Notice of Filing Corrected Exhibits (related document(s)[101], [102]) Filed by Employee

⁴ For the avoidance of doubt, Appellants designate all items docketed in the Bankruptcy Court Case No. 22-11309 to be included in the record on appeal.

Docket No.	Date	Docket Text
		Plaintiffs. (Attachments: # (1) Exhibit A (Corrected Exhibit S and U)).*
112	January 20, 2023	Declaration // First Supplemental Declaration of Keith A. Simon and Disclosure Statement of Latham & Watkins LLP (related document(s)74) Filed by AIG Financial Products Corp.
114	January 23, 2023	Notice of Filing of Proposed Redacted Version of Document of Motion to Dismiss Case (related document(s)[101]) Filed by Employee Plaintiffs.
	January 19, 2023	Certified transcript of Section 341 Meeting.
115	January 23, 2023	Chapter 11 Monthly Operating Report for the Month Ending: 12/31/2022 Filed by AIG Financial Products Corp. (Attachments: # (1) Global Notes # (2) Supporting Documentation).
116	January 23, 2023	Notice of Filing of Proposed Redacted Version of Document - Declaration of Martine B. Forneret in Support of Employee Plaintiffs' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[102], [114]) Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A-X).
131	February 17, 2023	Verified Statement Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A).
132	February 17, 2023	[SEALED] Objection // Debtor's Objection to the Former Executives' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[101]) Filed by AIG Financial Products Corp. (Attachments: # (1) Exhibits A - K).*
134	February 17, 2023	Adversary case 23-50110. Complaint for Declaratory Relief by AIG Financial Products Corp. against Employee Plaintiffs. Fee Amount \$350 (91 (Declaratory judgment)). AP Summons Served due date: 5/18/2023.
135	February 17, 2023	[SEALED] Joinder // American International Group, Inc.'s (I) Joinder in Debtor's Objection and (II) Objection to the Former Executives' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[101], [132]) Filed by American International Group, Inc.*
137	February 21, 2023	Chapter 11 Monthly Operating Report for the Month Ending: 01/31/2023 Filed by AIG Financial Products Corp. (Attachments: # (1) Global Notes # (2) Supporting Documentation).
140	February 23, 2023	(REDACTED) - Notice of Filing Revised Redacted Documents (related document(s)[114], [116]) Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A # (2) Exhibit B).

Docket No.	Date	Docket Text
148	February 28, 2023	(REDACTED) Debtor's Objection to the Former Executives' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[132]) Filed by AIG Financial Products Corp.
149	February 28, 2023	(REDACTED) //American International Group, Inc.'s (I) Joinder in Debtor's Objection and (II) Objection to the Former Executives' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[101], [132], [148]) Filed by American International Group, Inc.
161	March 20, 2023	[SEALED] Reply in Further Support of Employee Plaintiffs' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[101], [132]) Filed by Employee Plaintiffs.*
162	March 20, 2023	[SEALED] Declaration of Martine B. Forneret in Further Support of Employee Plaintiffs' Motion to Dismiss the Debtor's Chapter 11 Case (related document(s)[161]) Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A-V).*
165	March 21, 2023	Chapter 11 Monthly Operating Report for the Month Ending: 02/28/2023 Filed by AIG Financial Products Corp. (Attachments: # (1) Global Notes # (2) Supporting Documentation).
166	March 23, 2023	Exhibit(s) - Notice of Filing Employee Plaintiffs' Exhibit List for the Hearing on March 23, 2023 at 10:00 A.M. (Prevailing Eastern Time). Filed by Employee Plaintiffs.
167	March 23, 2023	Exhibit(s) // Debtor's Exhibit List for Hearing on March 27, 2023 at 10:00 a.m. (ET) (related document(s)[102], [132], [135]) Filed by AIG Financial Products Corp.
170	March 26, 2023	Certification of Counsel Certification of Counsel Regarding Order Approving Joint Stipulation as to the Admissibility of Certain Exhibits for the Hearing on March 27, 2023 AT 10:00 A.M. (E.T.) Filed by Employee Plaintiffs.
171	March 27, 2023	Order Approving Joint Stipulation as to the Admissibility of Certain Exhibits for the Hearing on March 27, 2023 AT 10:00 A.M. (E.T.) (related document(s)[101],[102], [104], [114], [116], [132], [135], [140], [148], [149], [161], [162], [166], [167], [170]) Signed on 3/27/2023. (Attachments: # (1) Exhibit 1 - Stipulation) (LMC).
173	March 29, 2023	Transcript regarding Hearing Held 3/27/2023 RE: Employee Plaintiffs' Motion to Dismiss the Debtor's Chapter 11 Case.
189	April 21, 2023	Chapter 11 Monthly Operating Report for the Month Ending: 03/31/2023 Filed by AIG Financial Products Corp. (Attachments: # (1) Global Notes # (2) Supporting Documentation).
193	May 10, 2023	Opinion DENYING Motion to Dismiss or Abstain. (related document(s)[101], [132], [135], [161]).

Docket No.	Date	Docket Text
194	May 10, 2023	Order DENYING Motion to Dismiss or Abstain. (related document(s) [101], [132], [135], [162], [193]) Signed on 5/10/2023.
201	May 24, 2023	Notice of Appeal Regarding Motion to Dismiss or Abstain. Fee Amount \$298. (related document(s)[193], [194]) Appellants listed as: Employee Plaintiffs. Appellees listed as: AIG Financial Products Corp. Filed by Employee Plaintiffs. (Attachments: # (1) Exhibit A # (2) Exhibit B).
205	May 25, 2023	Transmittal of Record on Appeal to District Court attachments: # (1) Exhibit Notice of Appeal # (2) Exhibit Order # (3) Exhibit Opinion) (related document(s) [201]) BAP #23-29.
206	May 25, 2023	Notice of Docketing Record on Appeal to District Court. Civil Action Number: 23-573; BAP Number: 23-29 (related document(s)[201]).

B. Documents Filed in Bankruptcy Appeal Case No. 1:23-cv-00573-UNA (D. Del.)

Docket No.	Date	Docket Text
1	May 25, 2023	Notice of Appeal from Bankruptcy Court appealing the Order and Memorandum Opinion entered on 05/10/2023 by Judge Mary F. Walrath in Bankruptcy case number 22-11309-MFW. Fee Status Paid.- filed by Employee Plaintiffs. (Attachments: # 1 Order on Appeal, # 2 Memorandum on Appeal, # 3 Bankruptcy Court Transmittal).
2	May 25, 2023	Notice of Docketing Bankruptcy Appeal.
3	May 31, 2023	ORAL ORDER: Pursuant to this Courts September 11, 2012 Standing Order regarding procedures governing mediation of all appeals from the United States Bankruptcy Court for the District of Delaware, IT IS HEREBY ORDERED that on or before 6/21/2023 by 4:00 p.m., the parties shall submit to the Clerk of the Court a joint letter, no longer than three (3) single-spaced pages in 12-point font, in which the parties shall: (1) state their respective positions as to whether mediation of the instant case by a United States Magistrate Judge would or would not be beneficial at this time (and why); and (2) advise whether the parties previously attempted mediation or some other ADR process. Should the parties jointly advise that mediation would not be beneficial at this time, and that the case should be removed from the Courts mandatory mediation process, the parties should also include a proposed briefing schedule for the instant appeal. The parties joint letter shall not be docketed, but shall instead be e-mailed to randall_lohan@ded.uscourts.gov . Ordered by Judge Christopher J. Burke on 5/31/23.

C. Additional Exhibits from March 27, 2023 Hearing on Employee Plaintiffs’ Motion to Dismiss the Debtor’s Chapter 11 Case⁵

Exhibit #	Date	Description
Employee Pls. Ex. 8	November 12, 2019	Email from Valerie Jorgovan to John Dubel, with subject “AIG – Financial Products Director Agreement,” attaching draft director engagement letter (AIGFP_CH11_00004847).
Employee Pls. Ex. 10	December 19, 2019	Email from John Dubel to Andrew Parlen, with subject “RE: AIGFP: Engagement Letter,” attaching engagement letter between AIGFP and John S. Dubel executed by Mr. Dubel, dated December 19, 2019 (AIGFP_CH11_00004703).
Employee Pls. Ex. 13	January 21, 2022	Unanimous Written Consent of the Board of Directors of AIG Financial Products Corp., (AIGFP_CH11_00000338).
Employee Pls. Ex. 14	January 21, 2022	Unanimous Written Consent in Lieu of Meeting of Directors of AIG Financial Products Corp., (AIGFP_CH11_00000340).
Employee Pls. Ex. 15	January 23, 2022	Email from John Dubel to Pamela Corrie, with subject “RE: AIG FP – Monday” (AIGFP_CH11_00004611).
Employee Pls. Ex. 16	January 24, 2022	AIG Financial Products Corp., Resolutions of the Special Committee of the Board of Directors (AIGFP_CH11_00038504).
Employee Pls. Ex. 17	January 24, 2022	Draft A&M Engagement Letter (AIGFP_CH11_00004194).
Employee Pls. Ex. 18	January 24, 2022	Project Pond: Preliminary Estimate of A&M Fees, Updated as of January 24, 2022 (AIGFP_CH11_00004195).
Employee Pls. Ex. 19	January 24, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000014).
Employee Pls. Ex. 20	January 27, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000015).
Employee Pls. Ex. 21	January 27, 2022	Email from Pamela Corrie to Madeleine Parish, with subject “RE: AIGFP Onboarding Presentation” (AIGFP_CH11_00038443).
Employee Pls. Ex. 22	January 29, 2022	Email from Pamela Corrie to Pamela Corrie, with subject “Weil Factual Presentation” (AIGFP_CH11_00004217).
Employee Pls. Ex. 23	February 9, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000031).
Employee Pls. Ex. 24	February 10, 2022	Email from Debora Hoehne to John Dubel, with subject “RE: AIG FP” (AIGFP_CH11_00003809).
Employee Pls. Ex. 25	February 21, 2022	Email from John Dubel to Pam Corrie, with subject “FW: Fee Estimate,” attaching AIGFP Professional Fee Forecast – Chapter 11 (AIGFP_CH11_00003768).

⁵ For the avoidance of doubt, Appellants designate all exhibits admitted in connection with the hearing on the Employee Plaintiffs’ Motion to Dismiss pursuant to the Order Approving Joint Stipulation as to the Admissibility of Certain Exhibits for the Hearing on March 27, 2023 [D.I. 171]. Any exhibits designated by the Employee Plaintiffs and/or Debtor in connection with the Motion to Dismiss not listed in this table are designated elsewhere in the record and have been omitted from this table to avoid duplication.

Exhibit #	Date	Description
Employee Pls. Ex. 26	February 21, 2022	Email from John Dubel to Pamela Corrie, with subject "RE: Fee Estimate" (AIGFP_CH11_00003767).
Employee Pls. Ex. 27	March 2, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000034).
Employee Pls. Ex. 29	April 28, 2022	Email from Arjun Lal to John Dubel, with subject "Updated Workplan" (AIGFP_CH11_00004944).
Employee Pls. Ex. 30	April 28, 2022	AIGFP Tentative Workplan & Timeline, Updated as of April 28, 2022 (AIGFP_CH11_00004945).
Employee Pls. Ex. 32	June 17, 2022	AIG Financial Products Corp., Written Consent of the Sole Shareholder in Lieu of a Meeting (AIGFP_CH11_00004326).
Employee Pls. Ex. 33	June 20, 2022	Unanimous Written Consent of the Board of Directors of AIG Financial Products Corp. (AIGFP_CH11_00000004).
Employee Pls. Ex. 34	June 20, 2022	Unanimous Written Consent of the Board of Directors of AIG Financial Products Corp. (AIGFP_CH11_00000005).
Employee Pls. Ex. 35	June 28, 2022	AIG Financial Products Corp., Meeting of the Board of Directors of AIG Financial Products Corp. (AIGFP_CH11_00000007).
Employee Pls. Ex. 36	July 6, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000051).
Employee Pls. Ex. 37	July 27, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000050).
Employee Pls. Ex. 40	August 31, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000317).
Employee Pls. Ex. 41	September 7, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000062).
Employee Pls. Ex. 42	September 14, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000056).
Employee Pls. Ex. 43	September 22, 2008	Loans and Repayment of Principal Under Revolving Credit Agreement dated as of September 22, 2008 Between AIG Funding, Inc. and AIGFP (AIGFP_CH11_00000064).
Employee Pls. Ex. 44	September 26, 2022	Email from Richard Neuendorff to Christopher Currie and Paul Jaques, with subject "FW: Novation of FP Swaps with AIG Markets to AIG Matched Funding" (AIGFP_CH11_00027725).
Employee Pls. Ex. 45	September 27, 2022	Memorandum from Timothy Allison to the Special Committee of the Board of AIG Financial Products Corp., titled "DRAFT – Intercompany Offset Journal Entries" (AIGFP_CH11_00005089).
Employee Pls. Ex. 46	September 28, 2022	Minutes from the Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000060).
Employee Pls. Ex. 47	September 29, 2022	Memorandum from Timothy Allison to the Special Committee of the Board of AIG Financial Products Corp., titled "DRAFT – Intercompany Offset Journal Entries #2" (AIGFP_CH11_00005085).
Employee Pls. Ex. 48	October 7, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000020).
Employee Pls. Ex. 49	October 12, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000017).

Exhibit #	Date	Description
Employee Pls. Ex. 50	October 19, 2022	Email from Timothy Allison to Kathleen Carbone, Paul Stubbs, Stephen Cross, and Michael Maschi, with subject "RE: FP privileged and confidential" (AIGFP_CH11_00010878).
Employee Pls. Ex. 51	October 19, 2022	AIG Financial Products Corp., Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000018).
Employee Pls. Ex. 52	October 24, 2022	Email from Paul Stubbs to Ryan Jaczsko, David O'Neill, Barbara Knauss, et al., with subject "RE: Privileged and Confidential FP" (AIGFP_CH11_00024924).
Employee Pls. Ex. 53	October 24, 2022	Guarantee Analysis (AIGFP_CH11_00024926).
Employee Pls. Ex. 54	November 19, 2022	Memorandum from Timothy Allison to Keith Simon and Bill Kosturos, titled "Net down of FP Balance Sheet" (AIGFP_CH11_00005119).
Employee Pls. Ex. 56	November 30, 2022	Minutes from the Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000023).
Employee Pls. Ex. 57	December 2, 2022	Email from Paul Stubbs to Eric Lefkowitz and Christopher Chorengel, with subject "FW: AIG CP Pool Agreement – Signature Required – 8034 – AO" (AIGFP_CH11_000038476).
Employee Pls. Ex. 58	December 4, 2022	Email from Timothy Allison to Bill Kosturos, Chuck Dailey, and Arjun Lal, with subject "Re Call" (AIGFP_CH11_00032355).
Employee Pls. Ex. 59	December 5, 2022	Email from Chase Bentley to Bill Kosturos, Ashley Weeks, Betsy Marks, et al., with subject "AIGFP – All-Hands Meeting (Privileged & Confidential)" (AIGFP_CH11_00038481).
Employee Pls. Ex. 60	December 6, 2022	Latham and Watkins presentation titled AIG Financial Products Corp.: Contingency Planning and Related Materials (AIGFP_CH11_00038483).
Employee Pls. Ex. 61	December 6, 2022	Latham and Watkins presentation titled AIG Financial Products Corp.: I: Structured Finance Positions, II: Derivates (AIGFP_CH11_00038496).
Employee Pls. Ex. 63	December 7, 2022	Minutes from the Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000027).
Employee Pls. Ex. 64	December 7, 2022	Email from Timothy Allison to Chuck Dailey, with subject "FW: AIG FP cash payments 7 DEC 2022 / activity estimate 8 DEC 2022" (AIGFP_CH11_00010544).
Employee Pls. Ex. 65	December 13, 2022	Email from Paul Stubbs to Marilyn Hirsch and Kasey Wunder, with subject "RE: 2 questions" (AIGFP_CH11_00038470).
Employee Pls. Ex. 66	December 13, 2022	Email from Marilyn Hirsch to Paul Stubbs and Kasey Wunder, with subject "RE: 2 questions" (AIGFP_CH11_00038451).
Employee Pls. Ex. 67	December 13, 2022	Email from Marilyn Hirsch to Shane Fitzsimons, with subject "Fwd: 2 Questions FP FAQ" (AIGFP_CH11_00024425).
Employee Pls. Ex. 69	December 14, 2022	Email from Timothy Allison to Christine Filanowski, with subject "FW: AIG FP Cash Pool Balances" (AIGFP_CH11_00038445).
Employee Pls. Ex. 70	December 21, 2022	Unanimous Written Consent in Lieu of 2022 Annual Meeting of the Board of Directors of AIG Financial Products Corp. (AIGFP_CH11_00000322).

Exhibit #	Date	Description
Employee Pls. Ex. 71	December 21, 2022	Minutes from the Meeting of the Special Committee of the Board of Directors (AIGFP_CH11_00000025).
Employee Pls. Ex. 72	December 31, 2022	AIGFP Subsidiaries, Standalone Trial Balances as of December 31, 2022 (AIGFP_CH11_00038439).
Employee Pls. Ex. 74	December 5, 2022	Email from Jonathan Polkes to Steven Perlstein, with subject "[EXTERNAL] Standstill Agreement," attaching Standstill Agreement.
Employee Pls. Ex. 75	December 6, 2022	Email from Jonathan Polkes and Steven W. Perlstein, with subject "RE: [EXTERNAL] Standstill Agreement," attaching Standstill Agreement.
Employee Pls. Ex. 76	December 6, 2022	Email from Maeve O'Connor to Steven Perlstein, with subject "RE: [EXTERNAL] Standstill Agreement," attaching executed Standstill Agreement.
Employee Pls. Ex. 77	January 12, 2023	Email from Betsy Marks to attorneys at Kobre & Kim LLP, with subject "[EXTERNAL] 363 Motion."
Employee Pls. Ex. 99	December 4, 1995	General Guarantee Agreement between American International Group, Inc. and AIG Financial Products Corp. (AIGFP_US00000030).
Employee Pls. Ex. 119	August 12, 2021	Deposition transcript of John S. Dubel, <i>In re Purdue Pharma L.P.</i> , Case No. 19-23649-rdd.
Employee Pls. Ex. 123	September 9, 2022	Expert Report of Michael Doran - <i>Arthurs v. AIG Financial Products Corp.</i> , Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct.).
Employee Pls. Ex. 124	September 9, 2022	Expert Report of Michelle J. Avery - <i>Arthurs v. AIG Financial Products Corp.</i> , Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct.).
Debtor Ex. 24	December 6, 2019	Docket Sheet in <i>Arthurs v. AIG Fin. Prod. Corp.</i> , Case No. X08FST-CV-19-6046057-S (Conn. Super. Ct. Dec. 6, 2019).
Debtor Ex. 25		Claim Form in <i>Tobias Gruber v. AIG Mgmt. Fr., S.A.</i> , Case No. CLL-2014-000921 (EWHC) (Comm 2014).
Debtor Ex. 26	October 7, 2022	Rebuttal Expert Report of Alan Levine in <i>Arthurs v. AIG Fin. Prod. Corp.</i> , Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct. 2019).
Debtor Ex. 27	October 7, 2022	Rebuttal Expert Report of Basil Imburgia in <i>Arthurs v. AIG Fin. Prod. Corp.</i> , Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct. 2019).
Debtor Ex. 28	October 7, 2022	Rebuttal Expert Report of Wayne Guay in <i>Arthurs v. AIG Fin. Prod. Corp.</i> , Case No. X08-FST-CV-19-6046057-S (Conn. Super. Ct. 2019).
Debtor Ex. 32	April 6, 2022	Special Committee Meeting Minutes (AIGFP_CH11_00000041).
Debtor Ex. 33	August 5, 2022	FP Board Meeting Minutes (AIGFP_CH11_00000011).

Exhibit #	Date	Description
Debtor Ex. 34	January 12, 2023	Email from Betsy Marks to Daniel J. Saval et al. re: "363 Motion."
Debtor Ex. 35	December 5, 2022	Letter from Steven Perlstein to Zachary Saltzman.
Debtor Ex. 36		Gibraltar Flows Spreadsheet (AIGFP_CH11_00000316).
Debtor Ex. 40	December 6, 2022	Executed Standstill Agreement.
	March 26, 2023	In re AIGFP – Chart of Employee Plaintiffs' and Debtor's Deposition Designations, Objections, and Counter Designations.
	March 26, 2023	Transcript of the March 17, 2023 Deposition of Timothy Allison with Employee Pls.' Designations and Debtor's Counter Designations.
	March 26, 2023	Transcript of the March 15, 2023 Deposition of Pamela Corrie with Employee Pls.' Designations and Debtor's Counter Designations.
	March 26, 2023	Transcript of the March 15, 2023 Deposition of Paul Stubbs with Employee Pls.' Designations and Debtor's Counter Designations.

D. Documents Filed in Adversary Proceeding 23-50110 (Bankr. D. Del.)⁶

Docket No.	Date	Docket Text
1	February 17, 2023	Adversary case 23-50110. Complaint for Declaratory Relief by AIG Financial Products Corp. against Employee Plaintiffs.
5	May 19, 2023	Certification of Counsel Regarding Order Approving Joint Stipulation as to the Timing of the Response to the Complaint Filed in the Adversary Proceeding (related document(s)1) Filed by Employee Plaintiffs. (Attachments: # 1 Exhibit A).
6	May 22, 2023	Certification of Counsel Regarding Order Approving Stipulation Permitting American International Group, Inc. to Intervene in Adversary Proceeding Filed by American International Group, Inc. (Attachments: # 1 Exhibit A).
7	May 23, 2023	Order Approving Joint Stipulation as to the Timing of the Response to the Complaint Filed in the Adversary Proceeding (related document(s)5) Signed on 5/23/2023. (Attachments: # 1 Exhibit 1).
8	May 23, 2023	Order Approving Stipulation Permitting American International Group, Inc. to Intervene in Adversary Proceeding (related document(s)6) Signed on 5/23/2023. (Attachments: # 1 Exhibit 1).

⁶ Because certain issues in this appeal overlap with issues in the adversary proceeding captioned *AIG Financial Products Corp. v. Lee Arthurs et al.*, Adv. Pro. No. 23-50110 (the "Adversary Proceeding"), Appellants are designating for the record in this appeal documents filed in the Adversary Proceeding.

Dated: June 7, 2023
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