

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

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In re: : Chapter 11

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ION GEOPHYSICAL CORPORATION, *et al.*,¹ :

:

Debtors. : Case No. 22-30987 (MI) :

: (Jointly Administered)

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**CERTIFICATE OF NO OBJECTION WITH RESPECT TO MOTION
OF PLAN ADMINISTRATOR FOR ENTRY OF A FINAL DECREE
CLOSING THE CHAPTER 11 CASES AND GRANTING RELATED RELIEF**

Pursuant to the Procedures for Complex Chapter 11 Cases in the Southern District of Texas, Wilmington Savings Fund Society, FSB, solely in its capacity as the Plan Administrator (the “**Plan Administrator**”) states as follows:

1. On August 12, 2024, the Plan Administrator filed the *Motion of Plan Administrator for Entry of a Final Decree Closing the Chapter 11 Cases and Granting Related Relief* [Docket No. 1023] (the “**Motion**”).

2. On August 13, 2024, the *Certificate of Service of Betina Wheelon* [Docket No. 1024] was filed providing that the Motion was served by either first class mail or electronic mail as provided therein and as set forth in the Motion on (i) the Office of the United States Trustee for the Southern District of Texas; (ii) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (iii) the United States Attorney’s Office for the Southern District of Texas; (iv) the Internal Revenue Service; (v) the United States Securities and Exchange

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: ION Geophysical Corporation (6646); I/O Marine Systems, Inc. (3230); ION Exploration Products (U.S.A.), Inc. (1394); and GX Technology Corporation (0115). The location of the Debtors’ service address is 4203 Yoakum Blvd., Suite 100, Houston, Texas 77006.

Commission; (vi) the state attorneys general for states in which the Debtors conduct business; and (vii) any party that has requested notice pursuant to Bankruptcy Rule 2002.

3. The deadline for parties to respond to the relief requested in the Motion was September 3, 2024 (the “**Objection Deadline**”). No objections were filed on the docket on or before the Objection Deadline. Additionally, the Plan Administrator resolved any informal responses it received.

4. The Plan Administrator requests that the Court enter the attached proposed order at its earliest convenience.

Dated: September 4, 2024

SEWARD & KISSEL LLP

By: /s/ John R. Ashmead
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Counsel to the Plan Administrator

CERTIFICATE OF SERVICE

I certify that on September 4, 2024, I caused a copy of the foregoing document to be served via the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

By: /s/ John R. Ashmead
John R. Ashmead

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FINAL DECREE CLOSING THE CHAPTER 11 CASES

Upon the motion, dated August 12, 2024 (the “Motion”)² of Wilmington Savings Fund Society, FSB, solely in its capacity as plan administrator (the “Plan Administrator”) for the above-captioned debtors (collectively, the “Debtors”), pursuant to the order [Docket No. 692] (the “Confirmation Order”) confirming the *First Amended Joint Chapter 11 Plan of ION Geophysical Corporation and its Debtor Affiliates* [Docket No. 688] (with all supplements and exhibits thereto, the “Plan”) for entry of a final decree (this “Final Decree”) closing the chapter 11 cases of the above-captioned Debtors, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested is in accordance with the terms of the Confirmation Order; and after due deliberation and sufficient cause appearing therefor,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: ION Geophysical Corporation (6646); I/O Marine Systems, Inc. (3230); ION Exploration Products (U.S.A.), Inc. (1394); and GX Technology Corporation (0115). The location of the Debtors’ service address is 4203 Yoakum Blvd., Suite 100, Houston, Texas 77006.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the Plan, as applicable.

IT IS THEREFORE ORDERED THAT:

1. Pursuant to section 350(a) of the Bankruptcy Code and Rule 3022 of the Bankruptcy Rules, the Chapter 11 Cases of: (i) ION Geophysical Corporation, (Case No. 22-30987); (ii) I/O Marine Systems Inc., (Case No. 22-90029); (iii) ION Exploration Products (U.S.A.), Inc., (Case No. 22-90031); and (iv) GX Technology Corporation (22-90030) are hereby closed, effective of the date of the entry of this Order.

2. The Clerk of the Court shall enter this Order on the dockets of the Chapter 11 Cases, and thereafter, the dockets shall be marked as “Closed.”

3. The Plan Administrator is authorized, but not required, to abandon and/or destroy those Documents, if any, in the possession of the Plan Administrator and his respective professionals and contractors that the Plan Administrator determines, in his sole discretion, are burdensome to the estate or of inconsequential value and benefit to the estate.

4. The Claims Agent Services of Epiq Corporate Restructuring, LLC (“Epiq”) are terminated upon the completion of the services listed in paragraph 5, infra. Thereafter, Epiq will have no further obligations to the Court, the Debtors, or any other party in interest with respect to the Claims Agent Services.

5. Within fourteen (14) days of entry of a final decree closing the Chapter 11 Cases, Epiq is to (i) forward to the Clerk an electronic version of all imaged claims; (ii) upload the creditor mailing list into CM/ECF; and (iii) docket a final claims register.

6. The Plan Administrator is authorized to donate the Remaining Funds to a charity described in Section 501(c)(3) of the Internal Revenue Code.

7. The Plan Administrator is authorized to redistribute Unclaimed Distributions that exceed \$100,000, subject to the costs -of the Disbursing Agent, to the Holders of Allowed General

Unsecured Claims whose Claims have not been cancelled in accordance with the Plan; *provided*, that if the Unclaimed Distributions do not exceed \$100,000, the Disbursing Agent is authorized to donate the Unclaimed Distributions to a charity described in Section 501(c)(3) of the Internal Revenue Code.

8. Within twenty-one (21) days of entry of this Order, the Plan Administrator shall provide to the Office of the United States Trustee for the Southern District of Texas all quarterly reports not already filed, including reports for any partial quarter, and pay U.S. Trustee fees for disbursements up through the date of entry of this Order, even if for a partial quarter.

9. The Plan Administrator is hereby discharged upon completion of the tasks set forth in paragraphs 6 and 7 of this Order.

10. The Plan Administrator and Epiq are authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

11. Entry of this Order is without prejudice to the rights of the Plan Administrator or any other party in interest to reopen the Chapter 11 Cases for cause pursuant to section 350(b) of the Bankruptcy Code.

12. Notwithstanding any provision of the Bankruptcy Rules to the contrary, the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

13. This Court shall retain jurisdiction over the Chapter 11 Cases to the extent permitted under the Plan and all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: _____, 2024

Marvin Isgur
United States Bankruptcy Judge