



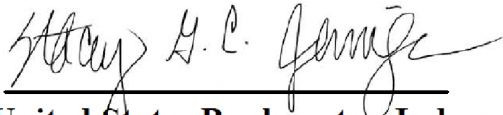
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed January 21, 2020


United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

HIGHLAND CAPITAL MANAGEMENT, L.P.,¹

Debtor.

§
§
§
§
§
§

Chapter 11

Case No. 19-34054-sgj11

Related to Docket Nos. 7 & 259

**FINAL ORDER AUTHORIZING (A) CONTINUANCE OF
EXISTING CASH MANAGEMENT SYSTEM, (B) CONTINUED USE OF THE PRIME
ACCOUNT AND MAXIM PRIME ACCOUNT, (C) LIMITED WAIVER OF SECTION
345(b) DEPOSIT AND INVESTMENT REQUIREMENTS, AND
(D) GRANTING RELATED RELIEF**

Upon consideration of the *Motion of Debtor for Interim and Final Orders*

Authorizing (A) Continuance of Existing Cash Management System, (B) Continued Use of the

Prime Account, (C) Limited Waiver of Section 345(b) Deposit and Investment Requirements, and

¹ The Debtor's last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Debtor is 300 Crescent Court, Suite 700, Dallas, TX 75201.



(D) Granting Related Relief (the “Motion”) filed by the above-captioned debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 case (the “Case”), the *Supplement to the Motion of Debtor for Interim and Final Orders Authorizing (A) Continuance of Existing Cash Management System, (B) Continued Use of the Prime Account, (C) Limited Waiver of Section 345(b) Deposit and Investment Requirements, and (D) Granting Related Relief* (the “Supplement”) ² filed by the Debtor in this Case, the *Interim Order Authorizing (A) Continuance of Existing Cash Management System, (B) Continued Use of the Prime Account, (C) Limited Waiver of Section 345(b) Deposit and Investment Requirements, and (D) Granting Related Relief* [Docket No. 42] (the “Interim Order”) entered on October 18, 2019, and the omnibus objection of the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 130] (the “Objection”); and this Court finding that (a) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (b) this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and (c) due and adequate notice of the Motion was given under the circumstances; and after due deliberation and cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtor is authorized to continue operating the Cash Management System as described in and in a manner consistent with the Motion as modified by this Order and the order approving the settlement between the Debtor and the Committee [Docket No. 339] (the “Settlement”).

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

3. The Debtor is authorized to maintain the Certificate of Deposit with NexBank, SSB; *provided that* the Debtor must provide five (5) business days' written notice to the Committee before engaging in any activity in this or any other account with NexBank, SSB.

4. The Debtor is authorized to transfer all of its Bank Accounts, with the exception of the Certificate of Deposit, to East West Bank and is authorized, but not directed, in the reasonable exercise of its business judgment, to: (a) designate, maintain and continue to use the Bank Accounts as transferred to East West Bank; (b) designate, maintain and continue to use the Certificate of Deposit, the Prime Account, and the Maxim Prime Account with the same account numbers in existence as of the Petition Date; (c) treat the Bank Accounts, the Prime Account, and the Maxim Prime Account for all purposes as debtor in possession accounts; and (c) use all existing Business Forms without reference to the Debtor's status as "debtor in possession" until such supply is depleted, after which the Debtor will use new Business Forms with the "debtor in possession" reference and the corresponding bankruptcy case number; provided that, with respect to checks which the Debtor or its agents print themselves, the Debtor shall begin printing the "Debtor in Possession" legend and the bankruptcy case number on such items within ten (10) days of the date of entry of this Order.

5. East West Bank and NexBank, SSB (solely as the depository for the Certificate of Deposit) are authorized to continue to service and administer the Bank Accounts as debtor in possession accounts without interruption and in the usual and ordinary course of business, and to receive, process, honor, and pay any and all checks and drafts drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be; *provided, however,*

that any check that the Debtor advises to have been drawn or issued by the Debtor before the Petition Date may be honored only if specifically authorized by order of this Court.

6. Except as modified by this Order, the Debtor's existing agreements with the Banks and with respect to the transfers to and from the Bank Accounts shall continue to govern the postpetition cash management relationship between the Debtor and the Banks. In the course of providing cash management services to the Debtor, the Banks are authorized, without further order of this Court, to continue to deduct from the appropriate accounts of the Debtor, their routine and ordinary course fees and expenses associated with the nature of the deposit and cash management services rendered to the Debtor.

7. The Debtor shall maintain detailed records reflecting all transfers of funds under the terms and conditions provided for by the existing agreements with the institutions participating in the Cash Management System. In connection with the ongoing utilization of its Cash Management System, the Debtor shall continue to maintain accurate and detailed records in the ordinary course of business with respect to all transfers including any permitted intercompany transfers so that all transactions may be readily ascertained, traced and recorded properly on the applicable accounts and distinguished between prepetition and postpetition transactions.

8. Nothing contained herein shall prevent the Debtor from closing any Accounts as they may deem necessary, and any relevant Bank is authorized to honor the Debtor's request to close such Accounts, and the Debtor shall give notice of the closure of any Accounts to the U.S. Trustee and to the Committee.

9. The Debtor is authorized to open new bank accounts; provided, however, that all accounts opened by the Debtor on or after the Petition Date at any bank shall, for purposes of this Order, be deemed a Bank Account as if it had been listed in the Motion; provided, further, that (a) any such new bank account shall be opened at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee for the Northern District of Texas, or at a bank that is willing to immediately execute such an agreement, (b) any such new bank account shall be designated as a “debtor in possession” account by the relevant bank, and (c) such opening shall be timely indicated on the Debtor’s monthly operating report and notice of such opening shall be provided within 14 days to the U.S. Trustee and counsel to the Committee.

10. The Debtor shall comply with all reporting and other requirements relating to the Cash Management System as set forth in the Settlement.

11. Any Intercompany Transactions made by the Debtor, through and including the date of this Order, in a manner consistent with the Motion and the Interim Order entered on October 18, 2019 [Docket No. 42] are hereby approved on a final basis.

12. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion.

13. Nothing herein shall, or is intended to, (i) create any rights in favor of or enhance the status of any claim held by any party or (ii) alter or impair any security interest or perfection thereof, in favor of any person or entity, that existed as of the Petition Date.

14. With the exception of the Certificate of Deposit, the Prime Account, and the Maxim Prime Account, the Bank Accounts comply with the requirements imposed under Section 345(b) of the Bankruptcy Code. The requirements of Section 345(b) are deemed satisfied.

15. The requirements of Section 345(b) are waived with respect to the Certificate of Deposit, the Prime Account, and the Maxim Prime Account.

16. The notice requirements under Bankruptcy Rule 6004(a) and the stay under Bankruptcy Rule 6004(h) are hereby waived, to the extent that they apply.

17. This Order shall be served promptly by the Debtor on the Banks and all parties in interest who were served by the Motion and all other parties who file a request for notice under Bankruptcy Rule 2002.

18. This Court shall retain jurisdiction to hear and determine all matters arising from the enforcement, implementation, or interpretation of this Order.

END OF ORDER

United States Bankruptcy Court
Northern District of TexasIn re:
Highland Capital Management, L.P.
DebtorCase No. 19-34054-sgj
Chapter 11**CERTIFICATE OF NOTICE**

District/off: 0539-3

User: mmathews
Form ID: pdf025Page 1 of 2
Total Noticed: 45

Date Rcvd: Jan 22, 2020

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jan 24, 2020.

db +Highland Capital Management, L.P., 300 Crescent Court, Suite 700, Dallas, TX 75201-7849
 aty +Alan A. Moskowitz, GIBSON, DUNN & CRUTCHER LLP, 200 Park Avenue, New York, NY 10166-4799
 aty +Andrew Clubok, Latham & Watkins LLP, 555 Eleventh St., NW, Suite 1000,
 Washington, DC 20004-1359
 aty +Asif Attarwala, LATHAM & WATKINS LLP, 330 N. Wabash Avenue, Ste. 2800,
 Chicago, IL 60611-3695
 aty +Candace C. Carlyon, CARLYON CICA CHTD., 265 e. Warm Springs Road., Ste 107,
 Las Vegas, NV 89119-4230
 aty +Curtis S. Miller, MORRIS, NICHOLS, ARSHT & TUNNELL LLP,
 1201 North Market Street, Suite 1600, 1000 North King Street, Wilmington, DE 19801-3335
 aty +D. Ryan Slauch, POTTER ANDERSON & CORROON LLP, 1313 North Market Street, 6th Fl,
 Wilmington, DE 19801-6108
 aty +Ira D Kharasch, 10100 Santa Monica Boulevard, 13th Floor, Los Angeles, CA 90067-4003
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 cr +City of Garland, c/o Perdue Brandon Fielder et al, 1919 S Shiloh Rd, Suite 310, LB 40,
 Garland, TX 75042-8234
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 Garland, TX 75042-8234
 cr +Issuer Group, c/o Jones Walker LLP, 811 Main St., Suite 2900, Houston, TX 77002-6116
 cr +PensionDanmark Sektionsforsikringsaktieselskab, Fox Rothschild LLP c/o David Grant Crook,
 5420 LBJ Freeway, Suite 1200, Dallas, TX 75240-6215
 cr +Siepe, LLC, Condon Tobin Sladek Thornton, PLLC, 8080 Park Lane, Suite 700,
 Dallas, TX 75231-5920

District/off: 0539-3

User: mmathews
Form ID: pdf025

Page 2 of 2
Total Noticed: 45

Date Rcvd: Jan 22, 2020

cr +Wylie ISD, c/o Perdue Brandon Fielder et al, 1919 S Shiloh Rd, Suite 310, LB 40,
Garland, TX 75042-8234

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
cr E-mail/Text: bncctnotifications@pbgc.gov Jan 22 2020 23:03:51
Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street, N.W.,
Washington, DC 20005-4026

TOTAL: 1

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

aty* +James T. Bentley, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022-3921
aty* +Jeffrey N. Pomerantz, Pachulski Stang Ziehl & Jones LLP,
10100 Santa Monica Blvd., 13th Floor, Los Angeles, CA 90067-4003

TOTALS: 0, * 2, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jan 24, 2020

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on January 22, 2020 at the address(es) listed below:
NONE.

TOTAL: 0