

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MISSOURI  
SOUTHEASTERN DIVISION

	§	Chapter 11
<b>In re:</b>	§	
	§	Case No. 20-43597-399
<b>BRIGGS &amp; STRATTON</b>	§	
<b>CORPORATION, et al.,</b>	§	(Jointly Administered)
	§	
<b>Debtors.</b>	§	

**DECLARATION OF JULIE DYAS GOLDBERG IN SUPPORT OF PLAN ADMINISTRATOR’S APPLICATION FOR AN ORDER PURSUANT TO 11 U.S.C. § 502(c) ESTIMATING THE GENERAL UNSECURED CLAIM VALUE OF PROOFS OF CLAIM NUMBERED 466 AND 468**

I, Julie Dyas Goldberg, solely in my capacity as lead counsel to the Plan Administrator in the above-referenced cases, make this declaration (the “**Declaration**”) under 28 U.S.C. § 1746:

1. I am lead counsel to the Plan Administrator of the Wind-Down Estates of Briggs & Stratton Corporation and its affiliated debtors (the “**Debtors**”).<sup>1</sup>

2. Except as otherwise indicated, this Declaration is based upon my personal knowledge; my review of relevant documents; and information provided to me by: (i) a former officer of the Debtors with whom the Wind-Down Estates have entered into a consulting agreement, (ii) former employees of the Debtors who are currently employed by the Purchaser and who provide claims reconciliation support to the Debtors pursuant to a transition services agreement with the Purchaser, (iii) the Debtors’ legal and financial advisors, and/or (iv) professionals working directly with the Plan Administrator; or my opinion, based upon my experience, knowledge, and information concerning the Debtors’ cases. If called upon to testify, I would testify competently to the facts set forth herein in support of the *Plan Administrator’s*

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Objection.



*Application for an Order Pursuant to 11 U.S.C. § 502(c) Estimating the General Unsecured Claim Value of Proofs of Claim Numbered 466 and 468 (the “Application”).*

3. The Plan Administrator’s team of professionals, led by me, are in the process of making every effort to complete a third interim distribution to general unsecured creditors, with a goal of completing such distribution by the end of calendar year 2022. The amount of the third interim distribution will afford creditor distributions to exceed the high end of the projections from the Debtors’ Disclosure Statement.

4. Failure to estimate each of the Litigation Claims at \$0 will impede and delay the Plan Administrator’s ability to administer the Wind-Down Estates, establish appropriate reserves and make the anticipated distribution in the amount in the best interests of creditors. But for the Litigation Claims, all claims in these cases have been resolved and no further requests of the Court are anticipated.

5. As a high percentage of the cases are fully administered, the Plan Administrator’s team is making every effort to put as much of the Wind Down Estates’ assets into creditor hands as is possible by year end, in accordance with the Plan. Unfortunately, is not reasonable to close the Wind Down Estates at this time because there are still material assets to be collected for the benefit of creditors, but the timing of such collections is not imminent as they involve either governmental approvals or advancement/resolution of plaintiff-side litigations. Accordingly, the Plan Administrator team is endeavoring to minimize professional fee activity in these cases by year end to allow these assets to materialize without unnecessarily diluting creditor recoveries.<sup>2</sup>

6. With respect to the Litigation Claims, it is undisputed that both of the

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<sup>2</sup> The Plan Administrator is pleased that recoveries have already exceeded projections and is motivated to exceed them even further.

Litigation Claims stem from the same event. Thus, reservation of two claims at \$2 million each is not supported. Further, given the manufacturer indemnification that shifts the burden of these claims entirely off the Debtors (as addressed more fully in the Application), reserving any amount at all on this uncontested motion only serves to delay getting a material sum into the hands of rightful creditors. For illustrative purposes only, assuming distributions to general unsecured creditors of ten percent (10%),<sup>3</sup> absent the relief requested, the Litigation Claims would have reserves of \$400,000. Given that the Plan Administrator's team does not anticipate an additional distribution until possibly a final distribution for which the timing is wholly uncertain, in my professional opinion, estimating the Litigation Claims as described in the Application is prudent in order to prevent an undue delay of distribution of these funds to the correct parties.

7. As such, I believe that the estimation of each of the Litigation Claims at \$0 for distribution purposes only, without admitting any liability, is appropriate.

8. I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: October 6, 2022



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Julie Dyas Goldberg

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<sup>3</sup> This is a round number used for convenience and is not guaranteed, though it is a reasonable approximation.