



ENTERED
12/14/2017

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

In re:)	Chapter 11
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
Debtors.)	(Jointly Administered)
)	Re: Docket No. 10

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT
SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED
THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS, (D) PERFORM
INTERCOMPANY TRANSACTIONS, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (i) authorizing the Debtors to (a) continue to operate their Cash Management System, (b) pay any prepetition or postpetition amounts outstanding on account of the Bank Fees, (c) maintain existing Business Forms in the ordinary course of business, (d) continue to perform the Intercompany Transactions consistent with historical practice, and (ii) granting related relief; all as more fully set forth in the Motion; and upon the First Day Declaration; and this court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order; and this court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this court having found that it may enter a final order consistent with Article III of the United States Constitution; and this court having found that venue of this proceeding and the Motion in this

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors' service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.



district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this court (the "Hearing"); and this court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on an interim basis as set forth in this Interim Order.
2. The final hearing (the "Final Hearing") on the Motion shall be held on January 11, 2018 at 2:00 p.m. , prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on January 8, 2018. In the event no objections to entry of the final order on the Motion are timely received, this court may enter such final order without need for the Final Hearing.
3. The Debtors are authorized to (a) continue operating the Cash Management System, substantially as identified on Exhibit C attached to the Motion, (b) honor their prepetition obligations related thereto, including the Bank Fees, (c) maintain existing Business Forms, and (d) continue to perform Intercompany Transactions, consistent with historical practice.
4. The Debtors are authorized to (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those Bank Accounts identified

on Exhibit 1 and Exhibit 2, without the need to comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Operating Guidelines, (b) use, in their present form, all correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession, (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession, (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits, and (e) pay the Bank Fees, including any prepetition amounts, and any ordinary course Bank Fees incurred in connection with the Bank Accounts, and to otherwise perform their obligations under the documents governing the Bank Accounts (collectively, the "Bank Account Agreements"), including to reimburse any Cash Management Bank for any checks deposited with such Cash Management Bank that have been dishonored or returned for insufficient funds, and any reimbursement or other obligations, such as overdrafts arising under the Bank Account Agreements (collectively, the "Bank Account Claims"). The Cash Management Banks are hereby authorized, without further order of this court, to deduct from the appropriate Bank Accounts the Bank Account Claims that are incurred in connection therewith in the ordinary course of business. All Bank Account Claims are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code.

5. The Debtors shall have 30 days to comply with the requirements of § 345 of the Bankruptcy Code and Rule 7(b) of the Complex Chapter 11 Guidelines; provided that the Debtors must comply with § 345 of the Bankruptcy Code only to the extent that any of the Debtors' cash is (a) not held either in (i) a bank account that is an authorized depository under the UST Operating Guidelines; or (ii) a bank account that is insured by the FDIC; or (b) exceeds the applicable FDIC insurance limit.

6. The Cash Management Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be.

7. Subject to applicable bankruptcy or other law, those certain existing deposit agreements between the Debtors and the Cash Management Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect.

8. The Debtors and the Cash Management Banks may, without further order of this court, agree to and implement changes to the Cash Management System and procedures related thereto in the ordinary course of business, including, without limitation, the closing of Bank Accounts or the opening of new bank accounts.

9. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened, which bank shall be deemed a Cash Management Bank. As required herein, to the extent the Debtors open a new bank account, they shall provide notice to the U.S. Trustee and counsel to any official statutory committee appointed in these chapter 11 cases.

10. All Cash Management Banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on

the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with the documents governing such Bank Accounts.

11. The Cash Management Banks are authorized, without further order of this court, to deduct all applicable fees from the applicable Bank Accounts consistent with historical practice.

12. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors or (b) in a good-faith belief that this court has authorized such prepetition check or item to be honored shall be deemed to be nor shall be liable to the Debtors or their estates on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order. The Debtors shall promptly furnish to the Cash Management Banks a list of those checks, drafts, wires, or ACH transfers and other withdrawals made, drawn, or issued in payment of prepetition claims, the payment of which has been authorized by any order of this court.

13. Any banks, including the Cash Management Banks, are further authorized to (a) honor the Debtors' directions with respect to the opening and closing of any Bank Account, (b) accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions, (c) accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers and other withdrawals should be honored or dishonored, consistent with any order

of this court and governing law, whether such checks, drafts, wires, or ACH transfers and other withdrawals are dated prior to, on, or subsequent to the Petition Date, and (d) have no duty to independently inquire as to whether such payments are authorized by an order of this court; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

14. The Debtors are authorized, in the ordinary course of business, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements related to the foregoing, as they may deem necessary and appropriate.

15. The Debtors are authorized to enter into and engage in the Intercompany Transactions and to take any actions and to pay prepetition obligations related thereto. All postpetition payments from a Debtor to another Debtor under any postpetition Intercompany Transaction are hereby accorded superpriority administrative expense status and shall have priority over any administrative claims that arise under section 503(b) of the Bankruptcy Code. In connection with the Intercompany Transactions, the Debtors shall continue to maintain current records with respect to all transfers of cash so that all transactions, including the Intercompany Transactions, may be readily ascertained, traced, and recorded properly on applicable intercompany accounts.

16. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair any security interest or perfection thereof, in favor of any person or entity, that existed as of the Petition Date.

17. Notwithstanding anything contained in the Motion or this Interim Order, any payment authorized to be made by the Debtor herein shall be subject to the terms and conditions

contained in any orders entered by this Court authorizing the use of cash collateral (the “Cash Collateral Orders”). To the extent there is any conflict between this Interim Order and the Cash Collateral Orders, the terms of the Cash Collateral Orders shall control.

18. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in this Interim Order shall be deemed: (a) an admission as to the validity of any prepetition claim against a Debtor entity; (b) a waiver of the Debtors’ right to dispute any prepetition claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Interim Order or the Motion; (e) a request or authorization to assume any prepetition agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; or (f) a waiver of the Debtors’ rights under the Bankruptcy Code or any other applicable law.

19. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors’ designation of any particular check or electronic payment request as approved by this Interim Order.

20. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

21. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

22. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry. As soon as practicable

after the entry of this Interim Order, the Debtors shall serve this Interim Order on the Cash Management Banks.

23. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

24. This court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Dated: 12-14, 2017
Houston, Texas



THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1**Debtor Bank Accounts**

	Entity	Bank Name	Account Type	Last 4 Digits of Account No.
1.	Cobalt GOM # 1 LLC	Societe Generale	Proceeds Account	3947
2.	Cobalt International Energy, Inc.	Citibank N.A.	Cash Collateral Account	2100
3.	Cobalt International Energy, L.P.	UBS	Investment Account	1613
4.	Cobalt International Energy, L.P.	Citibank N.A.	Concentration Account	0925
5.	Cobalt International Energy, L.P.	Citibank N.A.	Payroll Account	0933
6.	Cobalt International Energy, L.P.	Citibank N.A.	Controlled Disbursements Account	5769
7.	Cobalt International Energy, L.P.	Wells Fargo Bank, N.A.	Local Account (Small DDA / Safety Deposit Box)	2368

Exhibit 2**Non-Debtor Subsidiary Bank Accounts**

	Entity	Bank Name	Account Type	Last 4 Digits of Account No.
1.	Cobalt Energia de Mexico, S de RL	Banamex	Master Account	0009
2.	Cobalt Energia de Mexico, S de RL	Banamex	Master Account	0505
3.	Cobalt Energia de Mexico, S de RL	Citibank N.A.	Master Account	1255
4.	CIE Angola Block 21 Ltd.	Banco De Sempre (BPC)	Maternity Leave Account	0011
5.	CIE Angola Block 21 Ltd.	Banco Fomento de Angola	Master Account	0001
6.	CIE Angola Block 21 Ltd.	Banco Fomento de Angola	Master Account	1001
7.	CIE Angola Block 21 Ltd.	Banco Privado Atlantico	Master Account	0001
8.	CIE Angola Block 21 Ltd.	Banco Privado Atlantico	Master Account	2001
9.	CIE Angola Block 20 Ltd.	Banco Fomento de Angola	Master Account	0001
10.	CIE Angola Block 20 Ltd.	Banco Fomento de Angola	Master Account	1001
11.	CIE Angola Block 20 Ltd.	Citibank N.A.	Master Account	0845
12.	CIE Angola Block 9 Ltd.	Banco Fomento de Angola	Master Account	0001
13.	CIE Angola Block 9 Ltd.	Banco Fomento de Angola	Master Account	1001
14.	CIE Angola Block 9 Ltd.	Banco Privado Atlantico	Master Account	0001
15.	CIE Angola Block 9 Ltd.	Banco Privado Atlantico	Master Account	2001
16.	CIE Angola Block 9 Ltd.	Citibank N.A.	Master Account	0861
17.	CIE Gabon Diaba Ltd.	Citibank N.A.	Master Account	0888
18.	Cobalt International Energy Gabon Ltd.	Citibank N.A.	Master Account	0909

	Entity	Bank Name	Account Type	Last 4 Digits of Account No.
19.	Cobalt International Energy Overseas Ltd.	Citibank N.A.	Master Account	0917
20.	Cobalt International Energy Germany GMBH & CO KG	Citibank, DE	Master Account	1005
21.	Cobalt International Energy Germany Verwaltungs GMBH	Citibank, DE	Master Account	2001

United States Bankruptcy Court
Southern District of TexasIn re:
Cobalt International Energy, Inc.
Cobalt International Energy GP, LLC
DebtorsCase No. 17-36709-mi
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4

User: mrios
Form ID: pdf002Page 1 of 2
Total Noticed: 16

Date Rcvd: Dec 14, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Dec 16, 2017.

db +Cobalt GOM #1 LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db +Cobalt GOM #2 LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db +Cobalt GOM LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db +Cobalt International Energy GP, LLC, 920 Memorial City Way, Suite 100,
Houston, TX 77024-2649
db +Cobalt International Energy, Inc., 920 Memorial City Way, Suite 100,
Houston, TX 77024-2649
db +Cobalt International Energy, L.P., 920 Memorial City Way, Suite 100,
Houston, TX 77024-2649
aty +Brad Weiland, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654-5412
aty +Eric A Schaffer, Reed Smith et al, 435 Sixth Ave, Pittsburgh, PA 15219-1808
aty +Gabor Balassa, Kirkland & Ellis LP, 300 North LaSalle, Chicago, IL 60654-5412
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intp +Ad Hoc First Lien Group, Weil, Gotshal & Manges LLP, 700 Louisiana, Suite 1700,
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intp +Ad Hoc Group of Second Lien Noteholders, c/o Marty L. Brimmage Jr.,
Akin Gump Strauss Hauer & Feld LLP, 1700 Pacific Avenue, Suite 4100,
Dallas, TX 75201-4675
op +Kurtzman Carson Consultants LLC, 2335 Alaska Ave, El Segundo, CA 90245-4808

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE. TOTAL: 0

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****
cr Fire and Police Retiree Health Care Fund, San Anto
cr GAMCO Global Gold, Natural Resources & Income Trus
cr GAMCO Natural Resources, Gold & Income Trust
cr Sjunde AP-Fonden
cr St. Lucie County Fire District Firefighters Pensio
cr Universal Investment Gesellschaft m.b.H.
cr Wells Fargo Bank, National Association
cr Wilmington Trust, National Association, as Indentu

TOTALS: 8, * 0, ## 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: Dec 16, 2017

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 December 14, 2017 at the address(es) listed below:

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District/off: 0541-4

User: mrios
Form ID: pdf002Page 2 of 2
Total Noticed: 16

Date Rcvd: Dec 14, 2017

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

Chad J. Husnick on behalf of Plaintiff Cobalt International Energy, L.P.
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US Trustee USTPRegion07.HU.ECF@USDOJ.GOV

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TOTAL: 38