

**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)
)	

**GLOBAL NOTES, METHODOLOGY, AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS’ SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Introduction

Cobalt International Energy, Inc. (“Cobalt”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the “Schedules”) and Statements of Financial Affairs (the “Statements,” and together with the Schedules, the “Schedules and Statements”) with the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), under section 521 of title 11 of the United States Code (the “Bankruptcy Code”), rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 1007-1 of the of the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”).

These *Global Notes, Methodology, and Specific Disclosures Regarding the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs* (the “Global Notes”) pertain to, are incorporated by reference in, and comprise an integral part of all of the Debtors’ Schedules and Statements. The Global Notes should be referred to, considered, and reviewed in connection with any review of the Schedules and Statements.

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment and reflects the Debtors’ commercially reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

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.

The Debtors and their agents, attorneys, and advisors do not guarantee or warrant the accuracy or completeness of the data that is provided in the Schedules and Statements and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, errors, or omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating, or delivering the information contained herein. While commercially reasonable efforts have been made to provide accurate and complete information herein, inadvertent errors or omissions may exist. The Debtors and their agents, attorneys, and advisors expressly do not undertake any obligation to update, modify, revise, or recategorize the information provided in the Schedules and Statements, or to notify any third party should the information be updated, modified, revised, or recategorized. In no event shall the Debtors or their agents, attorneys, and financial advisors be liable to any third party for any direct, indirect, incidental, consequential, or special damages (including damages arising from the disallowance of a potential claim against the Debtors or damages to business reputation, lost business, or lost profits), whether foreseeable or not and however caused, even if the Debtors or their agents, attorneys, and financial advisors are advised of the possibility of such damages.

David D. Powell, the Debtors' Chief Financial Officer, has signed each of the Schedules and Statements. Mr. Powell is an authorized signatory for each of the Debtors. In reviewing and signing the Schedules and Statements, Mr. Powell necessarily has relied upon the efforts, statements, and representations of various personnel employed by the Debtors and their advisors. Mr. Powell has not (and could not have) personally verified the accuracy of each statement and representation contained in the Schedules and Statements, including statements and representations concerning amounts owed to creditors, classification of such amounts, and creditor addresses.

Global Notes and Overview of Methodology

1. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements, but inadvertent errors or omissions may exist. The Debtors reserve all rights to: (i) amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, including² the right to amend the Schedules and Statements with respect to the description, designation, or Debtor against which any claim ("Claim") or interest ("Interest") is asserted; (ii) dispute or otherwise assert offsets or defenses to any Claim reflected in the Schedules and Statements as to amount, liability, priority, status, or classification; (iii) subsequently designate any Claim as "disputed," "contingent," or "unliquidated;" or (iv) object to the extent, validity, enforceability, priority, or avoidability of any Claim. Any failure to designate a Claim in the Schedules and Statements as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtors that such Claim or amount is not "disputed," "contingent," or "unliquidated." Listing a Claim does not constitute an admission of liability by the Debtor against which the Claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to the Debtors' chapter 11 cases, including issues involving Claims,

² The words "include," "includes," "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation."

substantive consolidation, defenses, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements.

2. **Description of Cases and “As Of” Information Date.** On December 14, 2017 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

On December 14, 2017, the Bankruptcy Court entered the *Order (I) Directing Joint Administration of Related Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 33]. On December 21, 2017, the U.S. Trustee appointed an official committee of unsecured creditors in the chapter 11 cases [Docket No. 118].

The asset information provided in the Schedules and Statements represents the asset data of the Debtors as of the close of business on November 30, 2017, except as otherwise noted. The liability information provided in the Schedules and Statements represents the liability data of the Debtors as of the Petition Date, except as otherwise noted.

3. **Net Book Value of Assets.** It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuations for each of their assets on an individual-asset basis. Accordingly, unless otherwise indicated, the Debtors’ Schedules and Statements reflect net book values as of the close of business on November 30, 2017, in the Debtors’ books and records.

Nonetheless, because the book value of certain assets may differ from their fair market values, they may be listed as undetermined amounts as of the Petition Date. Furthermore, as applicable, assets that have fully depreciated or were expensed for accounting purposes may not appear in the Schedules and Statements.

Book values of assets prepared in accordance with GAAP generally do not reflect the current performance of the assets or the effect of the commodity price environment and may differ materially from the actual value and/or performance of the underlying assets. Given the recent volatility of commodity prices, this difference is material. As such, the value listed in the Schedules and Statements cannot be, and was not, used to determine the Debtors’ enterprise valuation.

4. **Recharacterization.** Notwithstanding the Debtors’ commercially reasonable efforts to properly characterize, classify, categorize, or designate certain Claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors may nevertheless have improperly characterized, classified, categorized, designated, or omitted certain items due to the complexity and size of the Debtors’ businesses. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, redesignate, add, or delete items reported in the Schedules and Statements at

a later time as is necessary or appropriate as additional information becomes available, including whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition. Disclosure of information in one or more Schedules, one or more Statements, or one or more exhibits or attachments to the Schedules or Statements, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedules, Statements, exhibits, or attachments.

5. **Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. Accordingly, the Debtors reserve all of their rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary or appropriate.

The liabilities listed on the Schedules do not reflect any analysis of Claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted Claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's Claim.

6. **Excluded Assets and Liabilities.** The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements, including accrued salaries, employee benefit accruals, and accrued accounts payable. The Debtors also have excluded rejection damage Claims of counterparties to executory contracts and unexpired leases that may or may not be rejected, to the extent such damage Claims exist. In addition, certain immaterial assets and liabilities may have been excluded.

The Debtors' books and records include capitalized expenditures related to the exploration and appraisal of the North Platte and Anchor projects, as well as certain Gulf of Mexico leasehold costs, which are excluded from the Schedules and Statements.

The Bankruptcy Court has authorized (but not directed) the Debtors to pay, in their discretion, certain outstanding Claims on a postpetition basis. As discussed below, prepetition liabilities which have been paid postpetition or those which the Debtors plan to pay via this authorization might not be listed in the Schedules and Statements.

7. **Insiders.** For purposes of the Schedules and Statements, the Debtors define "insiders" pursuant to section 101(31) of the Bankruptcy Code as: (a) directors; (b) officers; (c) persons in control of the Debtors; (d) relatives of the Debtors' directors, officers, or persons in control of the Debtors; and (e) debtor/non-Debtor affiliates of the foregoing. Persons listed as "insiders" have been included for informational purposes only and by including them in the Schedules, shall not constitute an admission that those persons are insiders for purposes of section 101(31) of the Bankruptcy Code. Moreover, the Debtors do not take any position with respect to: (a) any insider's influence over the control of the Debtors; (b) the management responsibilities or functions of any such insider; (c) the decision making or corporate authority of any such insider; or (d) whether the Debtors or

any such insider could successfully argue that he or she is not an “insider” under applicable law or with respect to any theories of liability or for any other purpose. The listing of a party as an “insider” is not intended to be nor should be construed as a legal characterization of such party as an insider and does not act as an admission of any fact, Claim, right, or defense, and all such rights, Claims, and defenses are hereby expressly reserved.

8. **Intellectual Property Rights.** Exclusion of certain intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.
9. **Executory Contracts.** Although the Debtors made diligent attempts to attribute an executory contract to its rightful Debtor, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors’ businesses. Accordingly, the Debtors reserve all of their rights with respect to the named parties of any and all executory contracts, including the right to amend Schedule G.
10. **Classifications.** Listing (a) a Claim on Schedule D as “secured,” (b) a Claim on Schedule E/F as “priority,” (c) a Claim on Schedule E/F as “unsecured,” or (d) a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors’ rights to recharacterize or reclassify such Claims or contracts or to setoff of such Claims.
11. **Claims Description.** Schedules D and E/F permit each of the Debtors to designate a Claim as “disputed,” “contingent,” and/or “unliquidated.” Any failure to designate a Claim on a given Debtor’s Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by that Debtor that such amount is not “disputed,” “contingent,” or “unliquidated,” or that such Claim is not subject to objection. The Debtors reserve all of their rights to dispute, or assert offsets or defenses to, any Claim reflected on their respective Schedules and Statements on any grounds, including liability or classification. Additionally, the Debtors expressly reserve all of their rights to subsequently designate such Claims as “disputed,” “contingent,” or “unliquidated.” Moreover, listing a Claim does not constitute an admission of liability by the Debtors.
12. **Causes of Action.** Despite their commercially reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third-parties as assets in the Schedules and Statements, including causes of actions arising under chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross claim, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant

to any other theory of law (collectively, “Causes of Action”) they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any claims or Causes of Action or in any way prejudice or impair the assertion of such claims or Causes of Action.

13. **Summary of Significant Reporting Policies.** The following is a summary of significant reporting policies:

- **Undetermined Amounts.** The description of an amount as “unknown,” “TBD,” or “undetermined” is not intended to reflect upon the materiality of such amount.
- **Totals.** All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
- **Non-Duplication.** Certain of the Debtors’ assets, liabilities, and prepetition payments may properly be disclosed in one Schedule or Statement as responsive to certain other Statements and Schedules, without duplication, to avoid double-counting of certain assets and liabilities. Although the Debtors have made a good faith effort to remove duplicate references of certain of their assets and liabilities, inadvertent errors or failures to omit may result in duplicate references for certain of the Debtors’ assets or liabilities.
- **Paid Claims.** The Debtors were authorized (but not directed) to pay certain outstanding prepetition Claims pursuant to various orders entered by the Bankruptcy Court. Accordingly, certain outstanding liabilities that have been reduced by postpetition payments made on account of prepetition liabilities have been designated as either contingent or unliquidated. To the extent the Debtors pay any of the Claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all of their rights to amend or supplement the Schedules and Statements or take other action as is necessary or appropriate to avoid over-payment of or duplicate payments for any such liabilities.
- **Liens.** Property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.

14. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.

15. **Intercompany Payables and Receivables.** Intercompany payables and receivables between the Debtors and certain non-Debtors are set forth on Schedule E/F or Schedule A/B.77, as applicable, each as of November 30, 2017.

As described more fully in the *Debtors’ Emergency Motion for Entry of Interim and Final Orders (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, and (D) Perform Intercompany Transactions, and (II) Granting Related*

Relief [Docket No. 10] (the “Cash Management Motion”), Debtor Cobalt International Energy, L.P. maintains a concentration account, which serves as the centralized main operating account, that provides funding to and receives proceeds from the other accounts in the Debtors’ cash management system. Further, as set forth in the Cash Management Motion, the Debtors engage in a range of intercompany transactions in the ordinary course of business with Debtors and certain non-Debtors. Thus, intercompany balances as of the Petition Date, as set forth in Schedule E/F or Schedule A/B.77 may not accurately reflect current positions.

The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor’s books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

16. **Setoffs.** The Debtors periodically incur certain setoffs in the ordinary course of business.

Setoffs in the ordinary course can result from various items, including intercompany transactions, pricing discrepancies, returns, warranties, credits, refunds, negotiations, and/or disputes between Debtors and their vendors, suppliers, or other counterparties regarding regulatory or governmental impositions costs incurred by Debtors, and other disputes between the Debtors and their vendors, suppliers, or other counterparties. These normal setoffs are consistent with the ordinary course of business in the Debtors’ industry. Although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are or may be excluded from the Debtors’ Schedules and Statements, except as specifically set forth herein.

17. **Employee Addresses.** Employee addresses have been removed from entries listed throughout the Schedules and Statements, where applicable.

18. **Global Notes Control.** In the event that the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

Specific Disclosures with Respect to the Debtors’ Schedules

Schedules Summary. Except as otherwise noted, the asset information provided in the Schedules and Statements represents the Debtors’ data regarding their assets as of November 30, 2017, and the liability information provided in the Schedules and Statements represents the Debtors’ data regarding their liabilities as of the Petition Date.

For financial reporting purposes, the Debtors and certain of their non-Debtor affiliates ordinarily prepare consolidated financial statements. Unlike the consolidated financial statements, the Schedules reflect the assets and liabilities of each Debtor on a nonconsolidated basis, except where otherwise indicated. Accordingly, the totals listed in the Schedules will likely differ, at times

materially, from the consolidated financial reports prepared by the Debtors for financial reporting purposes or otherwise.

The Schedules do not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules contain unaudited information that is subject to further review and potential adjustment, and reflect the Debtors' commercially reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis. Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent as of the Petition Date or at any time before the Petition Date. Likewise, to the extent a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent as of the Petition Date or at any time before the Petition Date.

Schedule A/B.3. The bank account balances listed are as of November 30, 2017.

Schedule A/B.11. Accounts receivable aging is reported in the Debtors' books and records at intervals of 0–90 days and over 90 days. Total amount of accounts receivable aging are forth in Schedule A/B.11 for the 0–90 day interval as of the Petition Date. Accrued accounts receivable are included in Schedule A/B.11 for certain of the counterparties of the Debtors.

Schedule A/B.15. Ownership interests in subsidiaries and affiliates have been listed in Schedule A/B.15 as having an undetermined value because the fair market value of such ownership is dependent on numerous variables and factors and may differ from its net book value.

Schedule A/B.21. The value of the Debtors' interest in certain inventory listed in Schedule A/B.21 is set forth in both gross and net total amounts because the cost related to such inventory has not been recovered from counterparties on account of joint interest billings or otherwise.

Schedule A/B., Part 7—Office Furniture, Fixtures, Equipment, and Collectibles. Dollar amounts are presented net of accumulated depreciation and other adjustments.

Schedule A/B.55. The Debtors do not own any real property. The Debtors have listed their real property leases in Schedule A/B.55, including leasehold interests/improvements.

The Debtors have used commercially reasonable efforts to list all contracts relating to real property rights in Schedule A/B.55. However, not all of the Debtors' executory contracts are listed in Schedule A/B. See Schedule G for each Debtor for a listing of such Debtor's executory contracts.

Schedule A/B.62. The Debtors maintain licenses for certain industry-specific and other software used in the normal course of business, which software has a de minimis value. Exclusion of such software licenses shall not be construed as an admission that such licenses or related property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.

Schedule A/B.72. Certain of the Debtors may have the ability to take advantage of net operating losses ("NOLs") and other tax attributes. Schedule A/B.72 sets forth U.S. federal NOLs for the

Cobalt International Energy, Inc. consolidated tax group as of December 31, 2016. The Debtors may generate NOLs for subsequent years, but such amounts cannot be determined at this time.

Schedule A/B.77. The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

Schedule D. The Debtors have not included parties that may believe their Claims are secured through setoff rights or inchoate statutory lien rights. Cobalt is the issuer or borrower, and certain of the other Debtors are guarantors, under prepetition secured debt. Although there are numerous beneficial holders of such debt, only indenture trustees have been listed for purposes of Schedule D, where applicable. The amounts outstanding under the Debtors' prepetition secured debt reflect approximate amounts as of the Petition Date.

Descriptions provided on Schedule D are intended only to be a summary. Reference to the applicable indentures and related loan documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens.

Schedule E/F. The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

The claims of individual creditors for, among other things, goods, products, services, or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances, or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances, and other adjustments, including the right to assert claims objections and/or setoffs with respect to the same.

Under the *Order (I) Authorizing the Payment of Certain Prepetition and Postpetition Taxes and Fees and (II) Granting Related Relief* [Docket No. 198], and as set forth and supplemented on the record during the chapter 11 cases, the Bankruptcy Court granted the Debtors the authority to pay the prepetition Claims of regulatory authorities on account of taxes and fees. The amounts accrued and payable on account of such Claims may not be reflected on the Schedule E/F.

Under the *Final Order Authorizing the Payment of Working Interest Expenditures, Joint Interest Billings, Royalty Payments, Delay Rental Payments, and Production Sale Expenditures* [Docket No. 298] (the "Lienholder Order"), the Bankruptcy Court granted the Debtors authority to pay the prepetition Claims of holders of Claims related to working interest expenditures, joint interest billings, royalty payments, delay rental payments, production sale expenditures, and

similar interest burdens (the “Lienholder Payments”) in the properties in which the Debtors have interests. The amounts accrued and payable on account of such interests may not be reflected on the Schedule E/F.

As described in the *Debtors’ Emergency Motion for Entry of Interim and Final Orders Authorizing the Payment of Working Interest Expenditures, Joint Interest Billings, Royalty Payments, Delay Rental Payments, and Production Sale Expenditures* [Docket No. 9], certain parties listed in Schedule E/F may assert liens against the Debtors’ property. The Debtors reserve all rights with respect to the validity of such liens.

Under the *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 195] (the “Wages Order”), the Bankruptcy Court granted the Debtors authority to pay or honor certain prepetition obligations for employee wages, salaries, and other compensation, reimbursable employee expenses, and employee medical and similar benefits. The Debtors have not listed on Schedule E/F any wage or wage-related obligations for which the Debtors have been granted authority to pay pursuant to any order that has been entered by the Bankruptcy Court. The Debtors believe that all such claims have been, or will be, satisfied in the ordinary course during their chapter 11 cases pursuant to the authority granted in the Wages Order.

Potential claims related to certain litigation and regulatory proceedings that may affect multiple Debtor subsidiaries may be listed only in Schedule F for Debtor Cobalt.

Schedule E/F does not include certain deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are, however, reflected on the Debtors’ books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific Claims as of the Petition Date. The Claim of any vendor not included on the Debtors’ open accounts payable that is associated with an account that has an accrual or receipt not invoiced may not be reflected on Schedule E/F. The Debtors reserve their rights to pay postpetition accrued Claims in the ordinary course of business, postpetition.

Schedule G. Although commercially reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, the Debtors’ review is ongoing at the time of the filing of the Schedules and Statements, and inadvertent errors, omissions, or over-inclusion may have occurred in preparing Schedule G. In spite of best efforts, in some instances, the Debtors may not have been able to identify which Debtor entity is party to a particular contract. The Debtors and their professionals have undertaken commercially reasonable efforts to list such contracts in Schedule G for the appropriate Debtor or in the schedules of Cobalt. Certain of the instruments reflected on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional lands, and other miscellaneous rights. Such rights, powers, duties, and obligations may not be separately set forth on Schedule G. The Debtors hereby expressly reserve the right to assert that any instrument listed on Schedule G is an executory contract within the meaning of section 365 of the Bankruptcy Code. The Debtors reserve all of their rights, claims, and causes of action with respect to claims associated with any contracts and agreements listed on Schedule A/B, including their right to

dispute or challenge the characterization or the structure of any transaction, document, or instrument (including any intercompany agreement) related to a creditor's claim.

Certain confidentiality and non-compete agreements may not be listed on Schedule G. The Debtors reserve all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters, and other documents that may not be listed on Schedule G or that may be listed as a single entry.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda, and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed thereon. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider.

Schedule H. Although there are multiple beneficial holders of the Debtors' prepetition debt, only the indenture trustees have been listed on Schedule H.

Specific Disclosures with Respect to the Debtors' Statements

Statement 2. For financial reporting purposes, the Debtors and certain of their non-Debtor affiliates historically prepare consolidated financial statements. Unlike those consolidated financial statements, Statement 2 reflects the non-business revenue of each Debtor on a nonconsolidated basis. Accordingly, non-business revenue reported for individual Debtors may be shown in the Statements as revenue for that Debtor, whereas on a consolidated basis, may be shown as a net expense.

Statement 3. In Statement 3, disbursements made on account of multiple invoices may be reflected as a single payment.

As set forth more specifically pursuant to Global Note 3, the Debtors periodically incur setoffs in the ordinary course of business with certain of their creditors. Any negative amounts listed in Statement 3 are credits due and owing to the Debtors from such creditors, and the Debtors reserve and preserve all rights to deduct such credits from any past payments to specific creditors set forth in Statement 3 or future payments to those creditors. Certain same day credits and payments to creditors that the Debtors voided on the same business day are not set forth in Statement 3.

Statement 3 reflects cash payments only, and all disbursements listed in Statement 3 are made through the Debtors' cash management system. As described more fully in the Cash Management

Motion, Debtor Cobalt International Energy, L.P. maintains a concentration account that serves as the Debtors' centralized operating account and provides funding for and receives cash from the Debtors' other bank accounts on a periodic basis, including an operating account maintained by Debtor Cobalt International Energy, L.P. and a proceeds account maintained by Debtor GOM # 1 LLC, which collects revenue generated by the Debtors' Heidelberg operations. Disbursements from such accounts, including direct deposits, checks, wires, and automated-clearing transfers, are reflected in the applicable Debtor's Statement 3.

Statement 3 may include remittances on account of Lienholder Payments. Amounts remitted on account of Lienholder Payments may not be property of the Debtors' estates.

Statement 4. Directors and officers listed as transferees in Statement 4 for Cobalt may be (i) directors or officers of Cobalt as well as directors or officers of other Debtors or non-Debtor affiliates, (ii) directors or officers of one or more Debtors or non-Debtor affiliates other than Cobalt, or (iii) former directors or officers no longer employed by the Debtors.

Statement 4 does not include payments made to certain employee benefit providers in the ordinary course for the benefit of employee insiders.

Statement 11. All disbursements listed in Statement 11 were initiated and disbursed by Cobalt International Energy, L.P., but were for the benefit of all Debtors. Specifically, the disclosures in Statement 11 reflect prepetition payments made to the following Debtor professionals: (a) Kirkland and Ellis LLP, (b) Zack A. Clement PLLC, (c) Houlihan Lokey Capital, Inc., and (d) Kurtzman Carson Consultants LLC.

Statement 14. The address of each of the Debtors' principal place of business is 920 Memorial City Way, Suite 100, Houston, Texas 77024.

Statement 25. The Debtors disclose and describe their ownership in non-Debtor affiliates in the *Periodic Report Pursuant to Bankruptcy Rule 2015.3* filed contemporaneously with the Schedules and Statements.

Statement 26d. Cobalt is a registrant with the Securities and Exchange Commission and files with such agency periodic financial reports on a consolidated basis. These reports also contain information about Cobalt's finances and are available publically through its website, located at www.cobaltintl.com. The Debtors have also provided financial reports to their restructuring professionals.

Statement 27. The Debtors possess or control certain capitalized inventory that is held in the normal course of business to satisfy regulatory requirements mandated by federal, state, local, or other governmental units, such as plugging and abandonment requirements.

Statements 28 and 29. Certain of the directors and officers set forth in Statements 28 and 29 may hold equity securities in Cobalt. Cobalt reports the holdings of such persons, as required, with the Securities and Exchange Commission.

**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

**STATEMENT OF FINANCIAL AFFAIRS FOR
COBALT GOM #1 LLC (CASE NO. 17-36713)**

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, LP (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.

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM #1 LLC
 United States Bankruptcy Court for the: Southern District Of Texas
 Case number (if known): 17-36713 (MI)

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy 04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year		Sources of revenue Check all that apply	Gross revenue (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From <u>1/1/17</u> MM / DD / YYYY	to Filing date	
		<input checked="" type="checkbox"/> Operating a business	
		<input type="checkbox"/> Other _____	\$ <u>48,208,643.00</u>
For prior year:	From <u>1/1/16</u> MM / DD / YYYY	to <u>12/31/16</u> MM / DD / YYYY	
		<input checked="" type="checkbox"/> Operating a business	
		<input type="checkbox"/> Other _____	\$ <u>16,805,141.00</u>
For the year before that:	From <u>1/1/15</u> MM / DD / YYYY	to <u>12/31/15</u> MM / DD / YYYY	
		<input checked="" type="checkbox"/> Operating a business	
		<input type="checkbox"/> Other _____	\$ <u>0.00</u>

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. Non-business income may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None

		Description of sources of revenue	Gross revenue from each source (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From <u>1/1/17</u> to Filing date MM / DD / YYYY	Interest Income	\$ <u>10,978.00</u>
For prior year:	From <u>1/1/16</u> to <u>12/31/16</u> MM / DD / YYYY MM / DD / YYYY	Interest Income	\$ <u>19,109.00</u>
For the year before that:	From <u>1/1/15</u> to <u>12/31/15</u> MM / DD / YYYY MM / DD / YYYY	Interest Income	\$ <u>54.00</u>

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers-including expense reimbursements-to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1 See SOFA 3 Attachment Creditor's Name		\$ 4,788,272.21	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
Street			
City State ZIP Code			
Country			

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's Name and Address	Dates	Total amount or value	Reason for payment or transfer
4.1 Insider's Name		\$	
Street			
City State ZIP Code			
Country			
Relationship to Debtor			

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's Name and Address	Description of the Property	Date	Value of property
5.1 Creditor's Name			\$
Street			
City State ZIP Code			
Country			

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's Name and Address	Description of the action creditor took	Date action was taken	Amount
6.1 Creditor's Name			\$
Street			
City State ZIP Code	Last 4 digits of account number: XXXX-		
Country			

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1		Name	<input type="checkbox"/> Pending
		Street	<input type="checkbox"/> On appeal
			<input type="checkbox"/> Concluded
		City State ZIP Code	
		Country	

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Custodian's name and address	Description of the Property	Value
8.1		\$
Custodian's name		Court name and address
Street	Case title	Name
	Case number	Street
City State ZIP Code		
	Date of order or assignment	City State ZIP Code
Country		Country

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1 Creditor's Name <hr/> Street <hr/> City State ZIP Code <hr/> Country <hr/> Recipient's relationship to debtor <hr/>			\$

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).	Date of loss	Value of property lost
10.1			\$

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1			\$
Address			
Street			

City	State	ZIP Code	
Country			
Email or website address			

Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
12.1			\$
Trustee			

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

13. Transfers not already listed on this statement

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1			\$

Address

Street

City State ZIP Code

Country

Relationship to Debtor

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address		Dates of occupancy	
14.1	Street	From	To
	City	State	ZIP Code
	Country		

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 — diagnosing or treating injury, deformity, or disease, or
 — providing any surgical, psychiatric, drug treatment, or obstetric care?

- No. Go to Part 9.
- Yes. Fill in the information below.

Facility Name and Address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1 Facility Name		
Street	Location where patient records are maintained (if different from facility address). If electronic, identify any service provider.	How are records kept?
City State ZIP Code		Check all that apply: <input type="checkbox"/> Electronically <input type="checkbox"/> Paper
Country		

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name _____

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- No.
- Yes. State the nature of the information collected and retained. _____
 Does the debtor have a privacy policy about that information?
 No
 Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No. Go to Part 10.
- Yes. Does the debtor serve as plan administrator?
 No. Go to Part 10.
 Yes. Fill in below:

Name of plan	Employer identification number of the plan
17.1 _____	EIN: _____

Has the plan been terminated?

- No
- Yes

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1	Societe Generale Name 1111 Bagby St. Street Suite 2020 Houston TX 77002 City State ZIP Code Country	XXXX-3971	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other Dividend and Distribution Account-Heidelberg	1/31/2017	\$ 0.00
18.2	Societe Generale Name 1111 Bagby St. Street Suite 2020 Houston TX 77002 City State ZIP Code Country	XXXX-3955	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other Debt Service Reserve Account-Heidelberg	1/31/2017	\$ 0.00
18.3	Societe Generale Name 1111 Bagby St. Street Suite 2020 Houston TX 77002 City State ZIP Code Country	XXXX-3998	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input checked="" type="checkbox"/> Other Insurance Proceeds Account-Heidelberg	1/31/2017	\$ 0.00

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

18.4 Societe Generale XXXX-3963 Checking 1/31/2017 \$ 0.00

Name

Savings

1111 Bagby St.

Money market

Street

Brokerage

Suite 2020

Other Cost Overrun Equity Account-Heidelberg

Houston TX 77002

City State ZIP Code

Country

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Name			<input type="checkbox"/> No
Street			<input type="checkbox"/> Yes
City State ZIP Code	Address		
Country			

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
20.1 Name			<input type="checkbox"/> No
Street			<input type="checkbox"/> Yes
City State ZIP Code	Address		
Country			

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's name and address	Location of the property	Description of the property	Value
21.1 Name _____ Street _____ _____ City _____ State _____ ZIP Code _____ Country _____			\$ _____

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No
- Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
22.1	Name Street		<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
	Case Number		
	City State ZIP Code		
	Country		

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
23.1	Name		
	Street		
	City State ZIP Code		
	Country		

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

24. Has the debtor notified any governmental unit of any release of hazardous material?

No

Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
24.1			
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		
Country	Country		

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

25.1	Business name and address	Describe the nature of the business	Employer Identification number
			Do not include Social Security number or ITIN.
	Name		EIN:
	Street		Dates business existed
			From _____ To _____
	City State ZIP Code		
	Country		

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

26a.1	Name and Address	Dates of service	
		From	To
	See SOFA 26a Attachment		
	Name		
	Street		
	City State ZIP Code		
	Country		

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

26b.1	Name and Address	Dates of service	
		From	To
	Ernst & Young LLP	Prior to 12/14/15	to present
	Name		
	1401 McKinney, Suite 1200		
	Street		
	Houston TX 77010		
	City State ZIP Code		
	Country		

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

26b.2 Opportune LLP

From Prior to 12/14/15

To to present

Name

711 Louisiana

Street

Suite 3100

Houston

TX

77002

City

State

ZIP Code

Country

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address

If any books of account and records are unavailable, explain why

26c.1 David D. Powell

Name

920 Memorial City Way

Street

Suite 100

Houston

TX

77024

City

State

ZIP Code

Country

Name and address

If any books of account and records are unavailable, explain why

26c.2 Ernst & Young

Name

1401 McKinney

Street

Suite 1200

Houston

TX

77010

City

State

ZIP Code

Country

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

26d.1 Publicly available SEC filings

Name

Street

City

State

ZIP Code

Country

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of Inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
		\$ _____

Name and address of the person who has possession of inventory records

27.1

Name

Street

City

State

ZIP Code

Country

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and Nature of any interest	% of interest, if any
28.1 See SOFA 28 Attachment			

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

No

Yes. Identify below.

Name	Address	Position and Nature of any interest	Period during which position or interest was held
29.1 See SOFA 29 Attachment			From _____ To _____

Debtor: Cobalt GOM #1 LLC

Case number (if known): 17-36713

Name

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

No

Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1 Name _____ Street _____ _____ City _____ State _____ ZIP Code _____ Country _____ Relationship to debtor _____			

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

No

Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
31.1 Cobalt International Energy, Inc.	EIN: 27-0821169

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

No

Yes. Identify below.

Name of the pension fund	Employer Identification number of the pension fund
32.1 _____	EIN: _____

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both.

18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 1/29/2018
MM / DD / YYYY

x David Powell

Printed name David D. Powell

Signature of individual signing on behalf of the debtor

Position or relationship to debtor Chief Financial Officer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

No

Yes

In re: Cobalt GOM #1 LLC

Case No. 17-36713

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	City	State	Zip	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	10/12/2017	(\$148.05)	Joint Interest Billing
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	10/12/2017	\$214,474.56	Joint Interest Billing
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	10/26/2017	\$336,227.19	Joint Interest Billing
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	11/28/2017	(\$29,062.50)	Joint Interest Billing
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	11/28/2017	\$259,714.10	Joint Interest Billing
ANADARKO US OFFSHORE LLC	1200 TIMBERLOCH PLACE	THE WOODLANDS	TX	77380	12/6/2017	\$799.18	Joint Interest Billing
CAESAR OIL PIPELINE COMPANY, LLC	150 N DAIRY ASHFORD RD	HOUSTON	TX	77079	9/21/2017	\$67,724.62	Suppliers, Vendors, or Services
CAESAR OIL PIPELINE COMPANY, LLC	150 N DAIRY ASHFORD RD	HOUSTON	TX	77079	10/19/2017	\$67,343.49	Suppliers, Vendors, or Services
CAESAR OIL PIPELINE COMPANY, LLC	150 N DAIRY ASHFORD RD	HOUSTON	TX	77079	11/28/2017	\$61,084.32	Suppliers, Vendors, or Services
CITICORP NORTH AMERICA INC	3800 CITIBANK CENTER, BLDG B, 3RD FLOOR	TAMPA	FL	33610-9122	9/27/2017	\$10,435.10	Suppliers, Vendors, or Services
CITICORP NORTH AMERICA INC	3800 CITIBANK CENTER, BLDG B, 3RD FLOOR	TAMPA	FL	33610-9122	9/27/2017	\$10,435.10	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	9/21/2017	\$155,254.70	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	9/21/2017	\$187,392.67	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	10/19/2017	\$145,267.57	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	10/19/2017	\$186,327.52	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	11/20/2017	\$169,010.95	Suppliers, Vendors, or Services
ENBRIDGE HOLDINGS (OFFSHORE) FACILITIES, LLC	1100 LOUISIANA, SUITE 3300	HOUSTON	TX	77002	11/20/2017	\$173,637.31	Suppliers, Vendors, or Services
LOCKTON COMPANIES LLC	5847 SAN FELIPE, SUITE 320 P.O. BOX 123036	HOUSTON	TX	77057	12/6/2017	\$329,381.01	Suppliers, Vendors, or Services
NETHERLAND SEWELL AND ASSOC.	2100 ROSS AVENUE SUITE 2200	DALLAS	TX	75201	10/19/2017	\$3,246.38	Suppliers, Vendors, or Services
NETHERLAND SEWELL AND ASSOC.	2100 ROSS AVENUE SUITE 2200	DALLAS	TX	75201	10/19/2017	\$4,046.36	Suppliers, Vendors, or Services
NETHERLAND SEWELL AND ASSOC.	2100 ROSS AVENUE SUITE 2200	DALLAS	TX	75201	10/19/2017	\$7,206.60	Suppliers, Vendors, or Services
NETHERLAND SEWELL AND ASSOC.	2100 ROSS AVENUE SUITE 2200	DALLAS	TX	75201	11/27/2017	\$75,000.00	Suppliers, Vendors, or Services
ONRR	P.O. BOX 25627	DENVER	CO	80225-0627	9/27/2017	\$600,869.74	Suppliers, Vendors, or Services
ONRR	P.O. BOX 25627	DENVER	CO	80225-0627	10/26/2017	\$592,397.83	Suppliers, Vendors, or Services
ONRR	P.O. BOX 25627	DENVER	CO	80225-0627	11/20/2017	\$646,698.55	Suppliers, Vendors, or Services
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	9/21/2017	\$82,976.13	Suppliers, Vendors, or Services

In re: Cobalt GOM #1 LLC

Case No. 17-36713

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	City	State	Zip	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	9/27/2017	\$50,921.74	Suppliers, Vendors, or Services
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	10/19/2017	\$244,683.58	Suppliers, Vendors, or Services
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	10/26/2017	\$48,419.77	Suppliers, Vendors, or Services
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	11/20/2017	\$39,379.73	Suppliers, Vendors, or Services
POSEIDON OIL PIPELINE, LLC	919 MILAM, SUITE 2100	HOUSTON	TX	77002	11/20/2017	\$47,126.96	Suppliers, Vendors, or Services

In re: Cobalt GOM #1 LLC

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Attachment 26a

Books, records and financial statements - Accountants and bookkeepers

Name	Address 1	Address 2	City	State	Zip	Title	Dates of service
David D. Powell	920 Memorial City Way	Suite 100	Houston	TX	77024	CFO	7/8/16 to present
Shannon E. Young III	address on file					CFO	9/1/15 to 7/8/16
Nathan Mauzy	920 Memorial City Way	Suite 100	Houston	TX	77024	Controller	3/8/17 to present
Mark Stirl	address on file					Controller	7/16/12 to 3/8/17

In re: Cobalt GOM #1 LLC**Case No. 17-36713**

Attachment 28

Current Partners, Officers, Directors and Shareholders

Name	Address 1	City	State	Zip	Position and nature of any interest	% of interest, if any
Cobalt GOM LLC	920 Memorial City Way, Suite 100	Houston	TX	77024	Owner	100%
Hackadorn, Lynne	Address Redacted				Vice President, Government and Public Affairs	
Powell, David D	Address Redacted				Chief Financial Officer	
Skaufel, Rodney Mark	Address Redacted				President, Operations	
Starzec, Jeffrey Alan	Address Redacted				Executive Vice President and General Counsel	
Writt, Robert J	Address Redacted				Vice President, Projects	

In re: Cobalt GOM #1 LLC

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Attachment 29

Former Partners, Officers, Directors and Shareholders

Name	Address 1	Position and nature of any interest	Period during which position or interest was held
Farnsworth, James	Address Redacted	President, Exploration	2/16/2006 - 12/30/2016
Painter, James	Address Redacted	Executive Vice President, Exploration and Appraisal	5/15/2017 - 4/30/2017
Whitfield, Van P	Address Redacted	Chief Operating Officer and Director	6/1/2016 - 5/2/2017