

SOUTHERN AND WESTERN DISTRICTS OF TEXAS

HOUSTON DIVISION

IN RE:

COBALT INTERNATIONAL ENERGY INC.

CASE NO. 17-36709

CHAPTER 11

§  
§  
§  
§  
§  
§

DEBTOR

CHAPTER 11 POST-CONFIRMATION REPORT FOR  
THE QUARTER ENDING MARCH 31, 2020

1.  Quarterly or  Final (check one)

2. SUMMARY OF DISBURSEMENTS\*:

A. Disbursements made under the plan (itemize on page 3)	\$ 804,474.00
B. Disbursements not under the plan	\$ 423,329.00
Total Disbursements	\$ 1,227,803.00

**\*ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.**

3. Has the order confirming plan become final?  Yes  No

4. Are Plan payments being made as required under the Plan?  Yes  No

5. If "No", what Plan payments have not been made and why?  
Please explain: N/A

6. If plan payments have not yet begun, when will the first plan payment be made? N/A (Date)

7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan? APRIL 10, 2018 (Date)

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.  
N/A

9. Complete the form for Plan Disbursements attached.

10. CONSUMMATION OF PLAN:

A. If this is a final report, has an application for Final Decree been submitted\*?

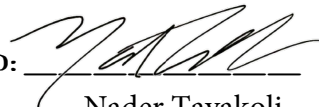
- Yes Date application was submitted \_\_\_\_\_
- No Date when application will be submitted \_\_\_\_\_

\*(if required by Local Rule)

B. Estimated Date of Final Payment Under Plan \_\_\_\_\_

INITIALS _____
DATE _____
UST USE ONLY

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED:   
Nader Tavakoli  
(PRINT NAME)

Date: 06/12/2020



173670920061200000000001

<b>Q1 2020 Reporting for Cobalt International Energy, Inc., et al (USD) <sup>2</sup></b>				
<b>NON-PLAN ACTIVITY</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>Q1 2020</b>
<b>INFLOWS</b>				
Other Receivables	6,850	-	-	6,850
Lease Rentals	73,728	-	-	73,728
Interest Income	19,132	11,614	10,783	41,529
<b>Non-Plan Receipts</b>	<b>\$ 99,710</b>	<b>\$ 11,614</b>	<b>\$ 10,783</b>	<b>\$ 122,107</b>
<b>OUTFLOWS</b>				
Taxes (Property, Franchise)	(528)	(9,460)	-	(9,988)
Payroll	(124,855)	(109,807)	(108,676)	(343,338)
Lease Rentals	-	-	-	-
Other G&A	(21,121)	(25,515)	(23,367)	(70,003)
<b>Non-Plan Disbursements</b>	<b>(\$146,504)</b>	<b>(\$144,782)</b>	<b>(\$132,043)</b>	<b>\$ (423,329)</b>
<b>PLAN ACTIVITY</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>Q1 2020</b>
<b>INFLOWS</b>				
Recovery Proceeds	\$360,088	\$0	\$0	\$ 360,088
<b>Plan Receipts</b>	<b>\$ 360,088</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 360,088</b>
<b>OUTFLOWS</b>				
Professional Fees	\$0	(\$266,484)	(\$286,365)	\$ (552,849)
US Trustee Fees (Q4)	(251,625)	-	-	(251,625)
Debt Repayments	-	-	-	-
<b>Plan Disbursements</b>	<b>(\$251,625)</b>	<b>(\$266,484)</b>	<b>(\$286,365)</b>	<b>\$ (804,474)</b>
<b>OPENING CASH BALANCE<sup>1</sup></b>	<b>\$20,500,711</b>	<b>\$20,562,380</b>	<b>\$20,162,728</b>	<b>\$ 20,500,711</b>
<b>CASH ACTIVITY (NET)</b>	<b>61,669</b>	<b>(399,652)</b>	<b>(407,625)</b>	<b>(745,608)</b>
<b>CLOSING CASH BALANCE</b>	<b>\$20,562,380</b>	<b>\$20,162,728</b>	<b>\$19,755,103</b>	<b>\$ 19,755,103</b>

<sup>1</sup>Cash Balances include all Debtor and Non-Debtor Restricted (\$4,897,770.00) and Unrestricted (\$15,602,941.00) cash.

<sup>2</sup>This unaudited summary is not prepared in accordance with GAAP accounting principles and is not intended to be a substitute for financial statements. The company has prepared this information using the best data available and to the best of the company's knowledge. This information was prepared, as required, for the use of the United States Trustee for the purposes of compliance with the requirement to share this information on a quarterly basis during an ongoing Chapter 11 Bankruptcy case.

The above available funds are subject to reduction for, among other things: office and administrative expenses related to the continuing administration of the Estates; professional expenses incurred by the Plan Administrator in furtherance of its duties; negative outcomes in pending and future litigation; and additional compensation pursuant to the Plan Administrator Agreement approved by the Court at plan confirmation. On or about June 9, 2020, the Plan Administrator made a \$4.5 million distribution to Second Lien Noteholders. The above available funds reflects the balance as of March 31, 2020 and, therefore, has not been reduced for the recent \$4.5 million distribution to Second Lien Holders.

**Q1 2020 Reporting for Cobalt International Energy, Inc., et al (USD) <sup>1</sup>**

NON-PLAN ACTIVITY	Cobalt		Cobalt		Cobalt	
	International Energy, L.P.	Cobalt GOM #1 LLC	International Energy Inc.	International Energy GP, LLC	Cobalt GOM LLC	Cobalt GOM #2 LLC
<b>INFLOWS</b>						
Other Receivables	6,850	-	-	-	-	-
Lease Rentals	73,728	-	-	-	-	-
Interest Income	41,529	-	-	-	-	-
<b>Non-Plan Receipts</b>	<b>\$122,107</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OUTFLOWS</b>						
Taxes (Franchise, Property)	(9,988)	-	-	-	-	-
Payroll	(343,338)	-	-	-	-	-
Lease Rentals	-	-	-	-	-	-
Other G&A	(70,003)	-	-	-	-	-
<b>Non-Plan Disbursements</b>	<b>(\$423,329)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
PLAN ACTIVITY	Cobalt		Cobalt		Cobalt	
	International Energy, L.P.	Cobalt GOM #1 LLC	International Energy Inc.	International Energy GP, LLC	Cobalt GOM LLC	Cobalt GOM #2 LLC
<b>INFLOWS</b>						
Recovery Proceeds	\$360,088	\$0	\$0	\$0	\$0	\$0
<b>Plan Receipts</b>	<b>\$360,088</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OUTFLOWS</b>						
Cure Costs	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees	(\$552,849)	\$0	\$0	\$0	\$0	\$0
US Trustee Fees (Q4)	(250,000)	(325)	(325)	(325)	(325)	(325)
Debt Repayments	-	-	-	-	-	-
<b>Plan Disbursements</b>	<b>(\$802,849)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>
<b>TOTAL QUARTER DISBURSEMENTS</b>	<b>(\$1,226,178)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>
<b>APPLICABLE US TRUSTEE FEES</b>	<b>(\$12,262)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>	<b>(\$325)</b>

<sup>1</sup>This unaudited summary is not prepared in accordance with GAAP accounting principles and is not intended to be a substitute for financial statements. The company has prepared this information using the best data available and to the best of the company's knowledge. This information was prepared, as required, for the use of the United States Trustee for the purposes of compliance with the requirement to share this information on a quarterly basis during an ongoing Chapter 11 Bankruptcy case.