

SOUTHERN AND WESTERN DISTRICTS OF TEXAS

HOUSTON DIVISION

IN RE:

COBALT INTERNATIONAL ENERGY INC.

CASE NO. 17-36709
CHAPTER 11

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DEBTOR

CHAPTER 11 POST-CONFIRMATION REPORT FOR
THE QUARTER ENDING MARCH 31, 2021

1. Quarterly or Final (check one)

2. SUMMARY OF DISBURSEMENTS*:

A. Disbursements made under the plan (itemize on page 3)	\$ 540,501.00
B. Disbursements not under the plan	\$ 211,085.00
Total Disbursements	\$ 751,586.00

*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
Nader Tavakoli
(PRINT NAME)

Date: 06/04/2021



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Q1 2021 Reporting for Cobalt International Energy, Inc., et al (USD) ²				
NON-PLAN ACTIVITY	Jan	Feb	Mar	Q1 2021
INFLOWS				
Other Receivables	-	-	1,617	1,617
Interest Income	934	88	-	1,022
Non-Plan Receipts	\$934	\$88	\$1,617	\$2,639
OUTFLOWS				
Taxes (Property, Franchise)	(5,849)	(2,325)	-	(8,174)
Payroll	(50,000)	(50,000)	(50,000)	(150,000)
Other G&A	(17,702)	(18,327)	(16,882)	(52,911)
Non-Plan Disbursements	(\$73,551)	(\$70,652)	(\$66,882)	(\$211,085)
PLAN ACTIVITY	Jan	Feb	Mar	Q1 2021
INFLOWS				
Recovery Proceeds	-	-	-	-
Plan Receipts	\$0	\$0	\$0	\$0
OUTFLOWS				
Professional Fees	(132,897)	(49,765)	(286,933)	(469,595)
US Trustee Fees (Q4)	(70,906)	-	-	(70,906)
Debt Repayments	-	-	-	-
Plan Disbursements	(\$203,803)	(\$49,765)	(\$286,933)	(\$540,501)
OPENING CASH BALANCE¹	\$10,585,088	\$10,308,668	\$10,188,339	\$10,585,088
CASH ACTIVITY (NET)	(276,420)	(120,329)	(352,198)	(748,947)
CLOSING CASH BALANCE	\$10,308,668	\$10,188,339	\$9,836,141	\$9,836,141

¹Cash Balances include all Debtor and Non-Debtor Unrestricted (\$9,836,141) cash.

²This 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 Plan Administrator is engaged in litigation with certain insurance carriers related to pre-bankruptcy D&O policies and is incurring substantial fees in pursuing such litigation. If the litigation is unsuccessful, these expenses may not be reimbursed and there may be little or no additional recovery for the Estates and its creditors.

The above available funds are subject to the continuing administration of the Estates, pending and future litigation, and professional expenses incurred by the Plan Administrator in furtherance of its duties. The Plan Administrator also intends to move the Bankruptcy Court for approval of substantial additional compensation pursuant to the terms of the Plan Administrator Agreement previously approved by the Court, and such compensation will reduce funds available for distribution by the Estates.

Q1 2021 Reporting for Cobalt International Energy, Inc., et al (USD) ¹

	Cobalt		Cobalt		Cobalt	
	International	Cobalt GOM	International	International	Cobalt GOM	Cobalt GOM
NON-PLAN ACTIVITY	Energy, L.P.	#1 LLC	Energy Inc.	Energy GP, LLC	LLC	#2 LLC
INFLOWS						
Other Receivables	1,617	-	-	-	-	-
Interest Income	1,022	-	-	-	-	-
Non-Plan Receipts	\$2,639	\$0	\$0	\$0	\$0	\$0
OUTFLOWS						
Taxes (Franchise, Property)	(8,174)	-	-	-	-	-
Payroll	(150,000)	-	-	-	-	-
Other G&A	(52,911)	-	-	-	-	-
Non-Plan Disbursements	(\$211,085)	\$0	\$0	\$0	\$0	\$0
	Cobalt		Cobalt		Cobalt	
	International	Cobalt GOM	International	International	Cobalt GOM	Cobalt GOM
PLAN ACTIVITY	Energy, L.P.	#1 LLC	Energy Inc.	Energy GP, LLC	LLC	#2 LLC
INFLOWS						
Recovery Proceeds	-	-	-	-	-	-
Plan Receipts	\$0	\$0	\$0	\$0	\$0	\$0
OUTFLOWS						
Professional Fees	(469,595)	-	-	-	-	-
US Trustee Fees (Q4)	(69,281)	(325)	(325)	(325)	(325)	(325)
Debt Repayments	-	-	-	-	-	-
Plan Disbursements	(\$538,876)	(\$325)	(\$325)	(\$325)	(\$325)	(\$325)
TOTAL QUARTER DISBURSEMENTS	(\$749,961)	(\$325)	(\$325)	(\$325)	(\$325)	(\$325)
APPLICABLE US TRUSTEE FEES	(7,499.61)	(\$325)	(\$325)	(\$325)	(\$325)	(\$325)

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