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June 20, 2025

**VIA ECF AND EMAIL**

The Honorable John P. Mastando III  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, NY 10004

Re: *In re Eletson Holdings Inc., et al., Case No. 23-10322 (JPM)*

Dear Judge Mastando:

We write on behalf of Eletson Holdings Inc. The Court held a hearing on June 18, 2025 asking for a status report of various foreign proceedings that have been addressed with the Court in various motions. Please find a status report on these various proceedings attached as Exhibit A.

Respectfully submitted,

/s/ Kyle Ortiz

Kyle J. Ortiz  
Partner



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**Exhibit A**

**Foreign Proceedings Chart**

# <sup>1</sup>	CLAIMANTS	DEFENDANTS	COURT	CASE NO.	FILING DATE	PROCEDURE TYPE	CURRENT STATUS
1. [Dkt. No. 1537]	1) Elafonissos Shipping Corporation 2) Keros Shipping Corporation	N/A	Piraeus Single Member Court of First Instance	16655/1823/2024	11/11/2024	Petition for the Appointment of Provisional Board of Eletson Holdings Inc.	Overruled. Decision of Single Member Court of Piraeus No. 2572/2025  Former Owners or those acting in concert with them did not withdraw prior to being overruled
2. [Dkt. No. 1537]	1) Eletson Gas LLC 2) Fentalon Limited 3) Apargo Limited 4) Desimusco Trading Limited	1) Lenova Holdings Ltd 2) Pach Shemen LLC 3) Murchinson Ltd	Piraeus Single Member Court of First Instance	18551/8368/2024	11/28/2024	Petition for Recognition of The Arbitration Award in Order to Be Executable in Greece	Withdrawn without prejudice pursuant to District Court Anti-Suit Injunction  Former owners or those acting in concert with them withdrew without prejudice only after being directed to do so by District Court
3. [Dkt. No. 1537]	1) Eletson Holdings Inc. 2) Elafonissos Shipping Corporation 3) Eletson Corporation 4) Eletson Gas LLC 5) Kastos SME 6) Kinaros SME 7) Kimolos II SME 8) Fourni SME	1) Pach Shemen LLC 2) VR Global Partners LP 3) Alpine Partners (BVI) LP 4) Dupont Capital Management 5) Lenova Holdings Ltd 6) Mulberry Street Ltd 7) Murchinson Ltd 8) Adam Spears 9) Leonard Hoskinson, et al.	Piraeus Single Member Court of First Instance	1260/344/2025	1/17/2025	Petition for an Order that Confirmation Decision and Order, do not have any consequence with respect to Holdings in the Greek legal system, nor do they bind it, and that Holdings has in no way been declared bankrupt and/or placed in any form of reorganization/restructuring by the Confirmation Decision and Order	Pending  Former owners or those acting in concert with them have taken no action to withdraw this petition as of the date of this filing
4.	1) Eletson Holdings Inc.	Eletson Holdings Inc.	Athens Multi Member	26019/46/2025	2/4/2025	Intervention for Overruling of The	Pending

<sup>1</sup> For ease of reference, the docket number in which the proceeding was first referenced to the Court is included.

# <sup>1</sup>	CLAIMANTS	DEFENDANTS	COURT	CASE NO.	FILING DATE	PROCEDURE TYPE	CURRENT STATUS
[Dkt. No. 1537]	2) Elafonissos Shipping Corporation 3) Keros Shipping Corporation		Court of First Instance			Petition Seeking Recognition in Greece	Former owners or those acting in concert with them have taken no action to withdraw this intervention
5. [Dkt. No. 1537]	1) Eletson Holdings Inc. 2) Elafonissos Shipping Corporation 3) Eletson Corporation 4) Eletson Gas LLC 5) Kastos SME 6) Kinaros SME 7) Kimolos II SME 8) Fourni SME	1) Pach Shemen LLC, 2) Lenova Holdings Ltd 3) Murchinson Ltd 4) Adam Spears 5) Leonard Hoskinson 6) Mark Lichtenstein 7) Marc Bistricher 8) Ion Varouxakis, et al.	Piraeus Single Member Court of First Instance	4213/244/2025 & 9520/2550/2025	2/19/2025	Petition Against All Defendants for An Order to Refrain from Acting as Eletson Holdings Inc. and All Other Companies Under Sanctions	Provisional order (not the petition) overruled.  Remains Pending  Former owners or those acting in concert with them have taken no action to withdraw this petition as of the date of this filing.
6. [Dkt. No. 1537]	Eletson Holdings Inc.	N/A	Athens Multi Member Court of First Instance	25046/43/2025	2/3/2025	Petition for Recognition of Chapter 11 Order	Pending – Fully Submitted  Former owners or those acting in concert with them have taken no action to withdraw their opposition as of the date of this filing
7. [Dkt. No. 1537]	Eletson Holdings Inc.	1) Elafonissos Shipping Corporation 2) Keros Shipping Corporation	Piraeus Single Member Court of First Instance	2641/726/2025	2/3/2025	Intervention for the Overruling of the Petition No. 16655/1823/2024	Pending
8. [Dkt. No. 1537]	Pach Shemen LLC	Eletson Holdings Inc.	Civil Law Court, Sixth Judicial Circuit, Montserrado Court (Republic of Liberia)		1/7/2025	Petition for Recognition of Chapter 11 Order	Withdrawn as moot following the change of the AOR by LISCR
9.	Eletson Holdings Inc., Keros Shipping Corporation,	Eletson Holdings Inc.	Civil Law Court, Sixth Judicial		1/9/2025	Petition for Recognition of Chapter 11 Order	Withdrawn as moot following the change of the AOR by LISCR

# <sup>1</sup>	CLAIMANTS	DEFENDANTS	COURT	CASE NO.	FILING DATE	PROCEDURE TYPE	CURRENT STATUS
[Dkt. No. 1629]	Elafonissos Shipping Corporation, Lassia Investment Corporation, Glafkos Trust Corporation, Family Unity Trust		Circuit, Montserrado Court (Republic of Liberia)				
10. [Dkt. No. 1629]	1) Eletson Corporation, EMC Investment Corporation 2) EMC Investment	1) Deputy Registrar of the Ministry of Foreign Affairs of the Republic of Liberia 2) the Ministry of Foreign Affairs 3) LISCR	Supreme Court of Liberia		4/7/2025	Petition to prohibit change of AOR	Denied by Liberian Court
11. [Dkt. No. 1629]	Eletson Holdings Inc.	1) Purported Provisional Board 2) Elafonissos Shipping Corporation 3) Eletson Corporation 4) Eletson Gas LLC 5) Kastos SME 6) Kinaros SME 7) Kimolos II SME 8) Fourni SME	Piraeus Single Member Court of First Instance	Case No. 9520/2550/2025 & 4213/244/2025	4/15/2025	Injunction intervention	Provisional order (not the petition) overruled.  Former owners or those acting in concert with them have taken no action to withdraw this action as of the date of this filing
12. [Dkt. No. 1629]	1) Emanuel (Manolis) Andreoulakis 2) Glafkos Trust Company 3) Lassia Investment Company 4) Family Unity Trust Company	1) Eletson Holdings Inc. 2) Eletson Corp. 3) Eletson Chartering Inc. 4) Eletson Offshore Inc. 5) EMC Investment Corp. 6) Five Investment Inc.	High Court of the Republic of the Marshall Islands	2025-00269	4/23/2025	Petition to prohibit change of AOR	Second Amended Complaint filed May 16, 2026; Answer filed June 10, 2025  Case continues in accordance with RMI rules of civil procedure, no next hearing set at this time.  Former owners or those acting in concert with them have taken no action to withdraw this action as of the date of this filing

# <sup>1</sup>	CLAIMANTS	DEFENDANTS	COURT	CASE NO.	FILING DATE	PROCEDURE TYPE	CURRENT STATUS
		7) Fournoi Shipping Corp. 8) Arginusae Holdings Inc. 9) Glaronissi Shipping 10) TCMI					
13. [Dkt. No. 1629]	Former Eletson management and / or Eletson Corporation	Berenberg Bank	District Court of Hamburg		2/26/2025	Action for damages	Pending  Former owners or those acting in concert with them have taken no action to withdraw this action as of the date of this filing
14. [Dkt. No. 1629]	Former Eletson management and / or EMC Gas Corporation	Berenberg Bank	District Court of Hamburg		2/26/2025	Action for damages	Pending  Former owners or those acting in concert with them have taken no action to withdraw this action as of the date of this filing
15. [Dkt. No. 1629]	Former Eletson management and / or EMC Investment Corporation	Berenberg Bank	District Court of Hamburg		2/26/2025	Action for damages	Pending  Former owners or those acting in concert with them have taken no action to withdrawal this action as of the date of this filing