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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
ELETSON HOLDINGS INC., ¹	:	Case No. 23-10322 (JPM)
	:	
	:	
Debtor.	:	
	:	
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**ELETSON HOLDINGS INC.’S MOTION FOR AN ORDER AUTHORIZING THE FILING
UNDER SEAL OF CERTAIN EXHIBITS AND INFORMATION RELATING TO
ELETSON HOLDINGS INC.’S MOTION FOR EXTENSION OF THE
DEADLINE TO FILE AVOIDANCE ACTIONS GOVERNED BY 11 U.S.C § 546(a)**

Eletson Holdings Inc. (“Holdings”) hereby files this motion (the “Motion to Seal”) for entry of an order, substantially in the form attached as **Exhibit A** (the “Proposed Order”), authorizing the filing under seal of certain exhibits and information relating to Holdings’ *Motion for Extension of Deadline to File Avoidance Actions Governed By 11 U.S.C. § 546(a)* (the “Motion”), as well as redaction of portions of the Motion itself.²

¹ Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor’s mailing address is c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

² Capitalized terms used by not otherwise defined herein have meanings



JURISDICTION AND VENUE

1. No party appealed or sought to stay the Confirmation Order. On November 19, 2024 (the “Effective Date”), the Plan went effective. [Dkt No. 1258].

2. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* dated January 31, 2012 (Preska, C.J.) (the “Amended Standing Order”). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

3. Pursuant to sections 105 and 107(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 9018-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), Holdings seeks an order authorizing Holdings to file certain exhibits and related information concerning the Motion (the “Information”) under seal, and directing that such documents remain under seal, confidential, and not be made available to any third party without further order from the Court; *provided, however*, that copies shall be provided on a confidential basis to (a) the Court, and (b) any party in interest pursuant to any further order of the Court. Holdings further seeks to file a redact the portions of the brief that reference the sealed Information in its publicly available filings, while providing an unredacted version to (a) the Court, and (b) any party in interest pursuant to any further order of the Court. The Information at issue concerns Exhibits 4-5, 7-9, 11-12, 28, and 30-31, as well as redacted portions of Exhibit 3, all of which were provided temporarily under seal to the U.S. District Court for the Southern District of New York by Goulston & Storrs as counsel to Holdings in the proceeding to vacate the Arbitration Award against Levona Holdings Ltd.. *See Eletson Holdings Inc. v. Levona Holdings Ltd.*, 23-cv-07331 (LJL) (“Levona Arbitration”). [Dkt. No 554]. Holdings’ sealing letter to Judge Liman sought to seal the above Information for seven days on a temporary basis, without conceding “that Intervenor and/or Reed Smith have standing to seek confidential treatment and expressly reserves all arguments regarding that issue.” *Id.* Holdings takes

the same position in this Motion to Seal, and, as in the proceedings before Judge Liman “does not believe any of the Sealed Documents, the Redacted Deposition Transcript, or the redacted portions of the [Motion] . . . are in fact confidential or privileged, but makes this request to provide the parties to this action an opportunity to inform the Court of their position(s).” *Id.*

BASIS FOR RELIEF

4. Section 107(b) of the Bankruptcy Code allows a court to direct that documents filed in connection with a motion be filed under seal. Section 107(b)(1) provides, in relevant part, that a court may “protect an entity with respect to a trade secret or confidential research, development, or commercial information.” 11 U.S.C. § 107(b). Bankruptcy Rule 9018 establishes the procedure by which a party-in-interest may obtain a protective order authorizing the filing of a document under seal pursuant to section 107(b) of the Bankruptcy Code. Rule 9018 provides, in relevant part, that a “court may, with or without notice, issue any order that justice requires to: (1) protect the estate or any entity regarding a trade secret or other confidential research, development, or commercial information.” Fed. R. Bank. P. 9018. Section 105(a) of the Bankruptcy Code further allows the court under its equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

5. The Information at issue were provided under seal to the U.S. District Court for the Southern District of New York in support of Holdings’ *Memorandum of Law in Support of Levona Holdings, Ltd.’s Pending Amended Cross-Petition to Vacate the Arbitration Award* [Dkt No. 558] (the “Joinder”). Holdings filed above pleadings as a Cross-Respondent. In connection with the same sealing motion, Holdings certified that the redactions in the Memorandum of Law submitted to the District Court were narrowly tailored to serve the purpose that justifies them and otherwise consistent with the presumption in favor of public access to judicial documents. *See, e.g., Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110, 119–20 (2d Cir. 2006). Holdings does the same in this case.

NOTICE

6. Notice of this Motion will be given to the following parties or their counsel: (a) Reed Smith, (b) the U.S. Trustee, and (c) any other party that has requested notice pursuant to Bankruptcy Rule 2002 (the “Notice Parties”). Holdings submits that, in light of the nature of the relief requested, no other or further notice need be provided.

CONCLUSION

For the reasons set forth herein, Holdings respectfully requests that this Court grant the Proposed Order, attached as Exhibit A to this Motion to Seal, to temporarily seal Exhibits A and B to the Declaration of Andrew J. Citron, dated August 28, 2025, filed substantially contemporaneously herewith, and to allow the filing of redacted versions of the Motion, as set forth herein, and grant such other and further relief as is just and proper.

Dated: August 28, 2025
New York, New York

**HERBERT SMITH FREEHILLS
KRAMER (US) LLP**

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EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

ELETSON HOLDINGS INC.,¹

Debtor.

Chapter 11

Case No. 23-10322 (JPM)

**ORDER AUTHORIZING THE FILING UNDER SEAL OF CERTAIN EXHIBITS AND
INFORMATION RELATING TO ELETSON HOLDINGS INC.'S MOTION FOR EXTENSION
OF DEADLINE TO FILE AVOIDANCE ACTIONS GOVERNED BY 11 U.S.C § 546(a)**

Upon the motion (the “Motion to Seal”)² of Eletson Holdings Inc. (“Holdings”) for entry of an order (this “Order”) authorizing Holdings to file under seal the Information, as more fully set forth in the Motion to Seal; and the Court having jurisdiction to consider the Motion to Seal and relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that no other notice is necessary except as provided herein; and the relief requested therein raising a core proceeding under 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that good and sufficient cause for the relief sought in the Motion to Seal exists, therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion to Seal is granted as set forth herein

¹ Prior to November 19, 2024, the Debtors in these cases were: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC. On March 5, 2025, the Court entered a final decree and order closing the chapter 11 cases of Eletson Finance (US) LLC and Agathonissos Finance LLC. Commencing on March 5, 2025, all motions, notices, and other pleadings relating to any of the Debtors shall be filed in the chapter 11 case of Eletson Holdings Inc. The Debtor's mailing address is c/o Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036.

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

2. Holdings is authorized to temporarily file under seal the Information, pursuant to sections 105(a) and 107(b) of the Bankruptcy Code, Bankruptcy Rule 9018, Local Rule 9018-1.

3. The Information shall remain confidential, and shall not be made available to anyone, other than as provided in this Order or further order of the Court.

4. Holdings is authorized to cause unsealed copies of the Information to be served on and made available, on a confidential basis, to (a) the Court and (b) any other party as may be ordered by the Court with cause shown and in accordance with English law and English arbitration confidentiality rules.

5. This Order is without prejudice to any party in interest, or to the United States Trustee, to seek to unseal the Information or any part thereof.

6. The terms and conditions of this Order are immediately effective and enforceable upon its entry.

7. Holdings is authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

8. The Court shall retain exclusive jurisdiction with respect to all matters arising from or related to implementation, interpretation, and enforcement of this Order.

Dated: _____, 2025

HONORABLE JOHN P. MASTANDO III
UNITED STATES BANKRUPTCY JUDGE