



ENTERED
06/08/2020

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
SPEEDCAST INTERNATIONAL LIMITED, et al.,	§	
	§	Case No. 20-32243 (MI)
	§	
Debtors.¹	§	(Jointly Administered)
	§	

**STIPULATION AND AGREED ORDER REGARDING
DEBTORS COMPLIANCE WITH SECTION 345(b) OF THE BANKRUPTCY CODE**

This stipulation and order (the “**Stipulation and Order**”) is entered into by and between SpeedCast International Limited and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the “**Debtors**”) and the United States Trustee (“**U.S. Trustee**”).

RECITALS

A. WHEREAS, on April 23, 2020, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) and continue to maintain their assets and operate their businesses as debtors in possession

B. WHEREAS On April 23, 2020, the Debtors filed the *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to Continue Use of Their Existing Cash Management System, Including (A) Maintain Existing Bank Accounts, (B) Continue Intercompany Transactions, (C) Continue to Pay Bank Fees, (D) Continue Using Credit Cards;*

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kcellc.net/speedcast>. The Debtors’ service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.



203224320060800000000005

(II) Granting a Waiver of the Requirements of 11 U.S.C. §345(b); and (III) Granting Related Relief (Docket No. 11) (the “**Motion**”).

C. WHEREAS, on April 24, 2020 the Court entered an interim order approving the Motion (Docket No. 80) and on May 19, 2020, the Court entered a final order approving the Motion (Docket No. 235) (together, the “**Cash Management Orders**”). The Cash Management Orders provide, among other things, that the Debtors shall have through June 5, 2020, without prejudice be able to seek an additional extension, to work with the U.S. Trustee regarding the Debtors’ compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee’s requirements or guidelines in connection with the Debtors’ foreign bank accounts.

D. WHEREAS, the Debtors and the U.S. Trustee have conferred regarding the Debtors’ compliance with the requirements of section 345(b) of the Bankruptcy Code, including in connection with the Debtors’ foreign bank accounts.

E. WHEREAS, the U.S. Trustee has agreed to extend the period by which the Debtors must come into compliance with section 345(b) for an additional thirty-one (31) days, through and including July 6, 2020, while the Debtors and the U.S. Trustee continue to discuss the foregoing.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:

1. To the extent any of the Debtors’ Bank Accounts² are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee’s requirements or guidelines, the Debtors shall have until July 6, 2020, without prejudice to seeking an additional extension, to

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

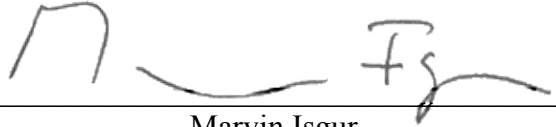
further work with the U.S. Trustee regarding the Debtors' compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines in connection with the Debtors' Bank Accounts.

2. If the Debtors and the U.S. Trustee cannot reach an agreement, the Debtors shall schedule a hearing to seek further relief from the Court.

3. Except as set forth herein, the Cash Management Orders shall remain in full force and effect without modification.

4. This Court retains exclusive jurisdiction with respect to all matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation and Order.

Signed: June 08, 2020



Marvin Isgur
United States Bankruptcy Judge

STIPULATED AND AGREED TO THIS 4TH DAY OF JUNE, 2020.

/s/ Alfredo R. Pérez
WEIL, GOTSHAL & MANGES LLP
Alfredo R. Pérez (15776275)
Brenda L. Funk (24012664)
Stephanie N. Morrison (*pro hac vice*)
700 Louisiana Street, Suite 1700
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511
Email: Alfredo.Perez@weil.com
Brenda.Funk@weil.com
Stephanie.Morrison@weil.com

WEIL, GOTSHAL & MANGES LLP
Gary T. Holtzer (*pro hac vice*)
David N. Griffiths (*pro hac vice*)
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: Gary.Holtzer@weil.com
David.Griffiths@weil.com

*Proposed Attorneys for Debtors
and Debtors in Possession*

/s/ Stephen D. Statham
OFFICE OF THE UNITED STATES TRUSTEE
Stephen D. Statham
Hector Duran
515 Rusk Street, Suite 3516
Houston, Texas 77002
Telephone: (713) 718-4650
Facsimile: (713) 718-4670
Email: Stephen.Statham@usdoj.gov
Hector Duran@usdoj.gov