Bruce Bennett (CA SBN 105430)
(admitted pro hac vice)
Sidney P. Levinson (CA SBN 139419)
(admitted pro hac vice)
Michael C. Schneidereit (CA SBN 234956)
(admitted pro hac vice)
JONES DAY
555 South Flower Street
Fiftieth Floor
Los Angeles, CA 90013
Telephone: (213) 489-3939
Facsimile: (213) 243-2539
E-mail: bbennett@jonesday.com
slevinson@jonesday .com
mschneidereit@jonesday.com

Scott Greenberg (NY SBN 4126991)
(***pro hac vice pending***)
JONES DAY
250 Vesey Street
New York, New York 10281
Telephone: (212) 326-3939
Facsimile: (212) 755-7306
E-mail: sgreenberg@jonesday.com

Jonathan M. Fisher (TX 24082999)
JONES DAY
2727 North Harwood Street
Dallas, TX 75201
Telephone: (214) 220-3939
Facsimile: (214) 969-5100
E-mail: jmfisher@jonesday.com

Attorneys for Angelo, Gordon & Co., and Cross Ocean Partners

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	:	**Chapter 11**
CHC GROUP LTD., *et al*	:	**Case No.: 16-31854 (BJH)**
Debtors.	:	**(Jointly Administered)**

ANGELO GORDON & CO. L.P. AND CROSS OCEAN PARTNERS' LIMITED OBJECTION TO, AND RESERVATION OF RIGHTS REGARDING, (A) MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) APPROVING PROPOSED DISCLOSURE STATEMENT AND FORM AND MANNER OF NOTICE OF DISCLOSURE STATEMENT HEARING, (II) ESTABLISHING SOLICITATION AND VOTING PROCEDURES, (III) ESTABLISHING RIGHTS OFFERING PROCEDURES, (IV) SCHEDULING CONFIRMATION HEARING AND (V) ESTABLISHING NOTICE AND OBJECTION PROCEDURES FOR CONFIRMATION OF THE PROPOSED PLAN

1631854161212000000000006

PURSUANT TO SECTIONS 105, 1125, 1126, 1128, AND 1145 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 2002, 3001, 3003, 3016, 3017, 3018, 3020, AND 9006 AND LOCAL RULES 2002-1, 3017-1, 3018-1, AND 3020-1; AND (B) DEBTORS' AMENDED DISCLOSURE STATEMENT

Angelo, Gordon & Co. LP and Cross Ocean Partners (the "Objecting Noteholders") hereby submit this limited objection to, and reservation of rights regarding, (A) Debtors' *Motion For Entry Of An Order (I) Approving Proposed Disclosure Statement And Form And Manner Of Notice Of Disclosure Statement Hearing, (II) Establishing Solicitation And Voting Procedures, (III) Establishing Rights Offering Procedures, (IV) Scheduling Confirmation Hearing And (V) Establishing Notice And Objection Procedures For Confirmation Of The Proposed Plan Pursuant To Sections 105, 1125, 1126, 1128, And 1145 Of The Bankruptcy Code And Bankruptcy Rules 2002, 3001, 3003, 3016, 3017, 3018, 3020, And 9006 And Local Rules 2002-1, 3017-1, 3018-1, And 3020-1* (ECF 1173); and (B) the *Revised Proposed Disclosure Statement For The First Amended Joint Chapter 11 Plan Of CHC Group Ltd. And Its Affiliated Debtors* (ECF 1286).

As to the foregoing and in all other respects, the Objecting Noteholders hereby reserve all of their objections and arguments raised in connection with or relating and with respect to Debtors' *Motion For An Order Pursuant To Sections 105(a) And 363(b) Of The Bankruptcy Code And Bankruptcy Rules 6004 And 9019 Authorizing The Debtors To Enter Into And Approving Plan Support Agreement, Backstop Agreement And Milestone Term Sheet* (ECF 956), including, without limitation, all objections stated in the Objecting Noteholders' *Objection To Motion For An Order Authorizing The Debtors To Enter Into And Approving Plan Support Agreement, Backstop Agreement And Milestone Term Sheet* (ECF 1164).

The Objecting Noteholders also reserve all objections and arguments that may be made in opposition to, or with respect to, confirmation of the Debtors' Joint Chapter 11 Plan (ECF 1171).

Dated: December 12, 2016

/s/ Jonathan M. Fisher
Jonathan M. Fisher (TX 24082999)
JONES DAY
2727 North Harwood Street
Dallas, TX 75201
Telephone: (214) 220-3939
Facsimile: (214) 969-5100

and

Bruce Bennett (CA SBN 105430)
(admitted pro hac vice)
Sidney P. Levinson (CA SBN 139419)
(admitted pro hac vice)
Michael C. Schneidereit (CA SBN 234956)
(admitted pro hac vice)
JONES DAY
555 South Flower Street
Fiftieth Floor
Los Angeles, CA 90013-1025
Telephone: (213) 489-3939
Facsimile: (213) 243-2539

and

Scott Greenberg (NY SBN 4126991)
(pro hac vice pending)
JONES DAY
250 Vesey Street
New York, New York 10281
Telephone: (212) 326-3939
Facsimile: (212) 755-7306

Attorneys for Angelo, Gordon & Co. and Cross Ocean Partners

CERTIFICATE OF SERVICE

I certify that on December 12, 2016, copies of the foregoing document were served via ECF upon those parties requesting service via ECF in this case.

/s/ Jonathan M. Fisher
Jonathan M. Fisher