Docket #0123 Date Filed: 11/3/2015

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

IN RE:

HILLSBOROUGH HOLDINGS CORPORATION, ET AL.,

Case Nos. 89-9715-8P1 through 89-9746-8P1 and No. 90-11997-9P1

Debtors.

HILLSBOROUGH HOLDINGS CORPORATION, ET AL.,

Plaintiffs,

v.

Adv. Proc. No. 91-313-KRM

UNITED STATES OF AMERICA,

Defendant.

_____/

JOINT MOTION TO CONTINUE STATUS CONFERENCE

Plaintiffs, Hillsborough Holdings Corp., et al., by and through their undersigned attorneys, hereby file the Joint Motion to Continue Status Conference (the "**Motion**"), and state:

1. The above-styled adversary proceeding was filed on May 14, 1991.

2. On June 22, 2010, the Court entered its Order (Doc. No. 403) vacating the Final Judgment previously entered on June 9, 2010 (Doc. No. 400) and directing the parties to submit a proposed final judgment addressing all issues that have been resolved through proceedings before the Court or by agreement of the parties for all taxable years under this Court's jurisdiction. The Court directed the parties either to submit the

proposed final judgment or to file a joint status report apprising the Court of the status of the preparation of the proposed final judgment.

3. A status conference was held on May 31, 2011, and continued to September 15, 2011 at 1:30 p.m.

4. On September 12, 2011, the parties filed their Joint Status Report Pursuant to Paragraph 3 of the Court's Order Vacating Final Judgment Dated June 22, 2010 (Doc. No. 417) (the "**Joint Status Report**").

5. The parties advised the Court in the Joint Status Report that substantial progress has been made in their negotiations, and that the negotiations had been expanded to include settlement of all matters pending before the Court in this Adversary Proceeding.

6. The parties filed their Joint Motion to Continue Status Conference (Doc. No. 418) and advised the Court that additional time was needed to accomplish the proposed global settlement. The Court entered its Order Granting Joint Motion to Continue Status Conference (Doc. No. 419) on September 13, 2011, and continued the Status Conference to January 5, 2012.

7. The parties continued to work diligently to resolve pending issues. Thereafter, an offer was made which is currently being considered by the Department of Justice and the Internal Revenue Service. The parties requested that the status conference scheduled for January 5, 2012 at 1:30 p.m. be continued to May 10, 2012.

8. The Internal Revenue Service has now analyzed the settlement offer made by the Plaintiffs to settle all outstanding issues before this Court. The position of the

Internal Revenue Service substantially recommends that the government fully accept the Plaintiffs' offer. The Plaintiffs' offer is comprised of seven (7) different issues. There are some minor points of disagreement concerning two of the issues which the parties must still negotiate. Then, the settlement must be approved by the required officials at the Department of Justice.

9. The parties request that the status conference scheduled for May 10, 2012, be continued.

10. The parties shall advise the Court in thirty (30) days of the progress toward resolution of the proposed settlement.

WHEREFORE, the parties respectfully request that the Court enter an order granting this Motion, and for such other and further relief as this Court deems just.

Dated: May 8, 2011

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COUNSEL FOR DEFENDANT

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and accurate copy of the foregoing *Joint Motion to Continue Status Conference* was furnished by electronic, CM/ECF transmission on May 8, 2012, to:

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