HALPERIN BATTAGLIA BENZIJA LLP

Julie Dyas Goldberg
Of Counsel
jgoldberg@halperinlaw.net

March 7, 2024

Mr. Gary Ciesla
123 William Street
Kearny, NJ 07032

Re: Briggs & Stratton Corporation, et al.
Bankruptcy Case No. 20-43597
U.S. Bankruptcy Court, Eastern District of Missouri

Dear Mr. Ciesla,

We are co-counsel to the Plan Administrator, Alan Halperin, with respect to the above-referenced Chapter 11 bankruptcy cases of Briggs & Stratton Corporation, *et al.* (the "Debtors"). The Debtors filed for relief under Chapter 11 of the United States Code, as amended (the "Bankruptcy Code") on July 20, 2020 (the "Petition Date").

BACKGROUND

We write in response to the letter that you sent to the Bankruptcy Court wherein you identify yourself as a Briggs & Stratton Corporation noteholder [Dkt. #2167]. This is the second letter you have sent to the Court that mischaracterizes the Plan Administrator's role in these cases. We privately responded to your first letter[1] [Dkt. #2161] attempting to explain the plan administration process and detailing why all of the concerns you raise are either misplaced, untimely, or in contravention of Federal law.

We understand your frustration with the return on your investment. Unfortunately, your most recent letter failed to acknowledge our efforts to answer your questions, and continues to allege fraud with respect to the bonds that, while vague and improperly accusatory, we did not wish to leave publicly unanswered. ***As a reminder, the allegations themselves and any effort to collect on your investment outside of the Debtors' confirmed Plan in these cases violates Federal law.*** *See 11 U.S.C. § 362 and Findings of Fact, Conclusions of Law, and Order Confirming Second Amended Joint Chapter 11 Plan* (Dkt. #1485).

[1] The response letter and email are attached hereto.

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PLAN ADMINISTRATOR'S ROLE AND DUTIES

As a gating issue, your letters imply that you believe it is the Plan Administrator's duty to investigate your allegations of pre-petition fraud on bondholder investors. That is incorrect. The Plan Administrator was appointed by the Bankruptcy Court to administer the post-bankruptcy cases, *i.e.* to address administrative and legal issues that come into play after creditors have voted on the outcome of a case. Issues like pre-petition fraud on an investor must be raised prior to or during a bankruptcy, not after a case is confirmed. Stated differently, a plan administrator is not a bankruptcy trustee. The Plan Administrator's duties encompass tasks such as reconciling and allowing claims that were asserted prior to the Bar Date, making distributions on allowed claims, and seeking to liquidate and monetize a designated set of assets granted to the benefit of unsecured creditors under the Plan for the benefit of creditors. The Plan Administrator is NOT tasked with, nor does he have the ability to, review pre-petition events or assert and/or purse claims outside of the parameters established during the bankruptcy.

PURSUIT OF RECOVERIES ON A PRE-PETITION CLAIM OUTSIDE OF THE PLAN VIOLATES FEDERAL LAW

Claims by creditors against a debtor for all matters that relate to pre-bankruptcy events (whether a vendor whose invoices were unpaid, a taxing authority who asserts arrears, or a bondholder who asserts fraud) cannot be raised post-confirmation of the Plan. As we have previously explained, any effort to assert claims on account of those kinds of theories were barred by the claims Bar Date established in these cases and to continue to try to assert and collect on a pre-petition claim violates Federal bankruptcy law. We are sympathetic to the fact that you feel you may have been taken advantage of as an investor; however, those allegations were ripe during the bankruptcy (*i.e.* in 2020). Neither you nor we are permitted to expend estate resources on issues that are time-barred by Federal court order. We encourage you to consult with your own counsel to confirm this analysis.

You state that "KPS got a sweetheart deal at the investor's expense." KPS is a "good faith" purchaser with a good faith finding under 11 USC §363(m) of the Bankruptcy Code. You also state that "they [took] my money". We understand that your IRA, managed by Fidelity, purchased a Briggs & Stratton corporate bond prior to the Petition Date and that your investment did not give you the return you had hoped for. Unfortunately, there is no remedy that the Plan Administrator can provide for you, other than your pro rata recovery as voted on and accepted by creditors under the Plan.

PLAN ADMINISTRATOR RECOVERIES MATERIALLY EXCEED PROJECTIONS

To the extent that you are unhappy with the distribution you have received on account of your bondholder claim, we ask you to be mindful that unsecured creditors were estimated to receive between 6-8% from the Briggs & Stratton Corp. case (with a much smaller percentage from certain of the subsidiaries). To date, the Plan Administrator's efforts have resulted in materially exceeding the top end of expected distributions to unsecured creditors in this case and more distributions are

likely as we continue to do the work of monetizing all possible assets for the benefit of creditors including you. Recoveries in excess of case projections are rare, and we continue to work every day to increase recoveries in these cases.

PLEASE CONFER WITH COUNSEL

Ultimately, you are seeking to collect on a debt that is enjoined from collection. We encourage you to consult with legal counsel as any attempt to collect on this debt outside of the bankruptcy process is in violation of the Confirmation Order and the Federal injunction in place. As this is our second clear communication on the topic, we are compelled to expressly reserve our rights to seek penalties and fees if you continue to violate the "automatic stay" and injunction provisions of the Confirmation Order as each applies to your attempts to collect on pre-petition bond debt.

Very truly yours,

Julie Dyas Goldberg

cc: Alan D. Halperin, Esq.
Matthew T. Murray, Esq.

Matthew Murray

From:	Matthew Murray
Sent:	Tuesday, October 31, 2023 10:17 AM
To:	cieslagary1@gmail.com
Subject:	Briggs & Stratton Corporation (Case No. 20-4359)
Attachments:	Matthew Murray.vcf; Stay Letter - Gary Ciesla.pdf

Mr. Ciesla:
Please see the attached response regarding your letter to the Bankruptcy Court for the Eastern District of Missouri.
Thanks.

Matthew Murray
Halperin Battaglia Benzija, LLP
Attorney

(212) 765-9100 Work
mmurray@halperinlaw.net
40 Wall Street - 37th Floor
New York, NY 10005
www.halperinlaw.net

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HALPERIN BATTAGLIA BENZIJA LLP

Matthew T. Murray
Associate
mmurray@halperinlaw.net

October 31, 2023

Gary Ciesla
123 William Street
Kearny, NJ 07032

Re: Briggs & Stratton Corporation, et al.
Bankruptcy Case No. 20-43597
U.S. Bankruptcy Court, Eastern District of Missouri

Dear Mr. Ciesla,

We are counsel to the Plan Administrator, Alan Halperin, with respect to the above-referenced Chapter 11 bankruptcy cases of Briggs & Stratton Corporation, *et al.* (the "Debtors"). The Debtors filed for relief under Chapter 11 of the United States Code, as amended (the "Bankruptcy Code") on July 20, 2020 (the "Petition Date").

We write in response to a letter that you sent to the Bankruptcy Court for the Eastern District of Missouri wherein you identify yourself as a Briggs & Stratton Corporation noteholder.

As background, on December 18, 2020, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Pursuant to Sections 1129(a) and (b) of the Bankruptcy Code and Rule 3020 of the Federal Rules of Bankruptcy Procedure Confirming Second Amended Joint Chapter 11 Plan of Briggs & Stratton Corporation and Its Affiliated Debtors* (the "Confirmation Order") confirming the *Second Amended Joint Chapter 11 Plan of Briggs & Stratton Corporation and Its Affiliated Debtors* (together with the plan supplement, all schedules, and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "Plan"). The Plan provided that the Plan Administrator would administer the post-confirmation estates following the Effective Date of the Plan, which occurred on January 6, 2021 (the "Effective Date").

During the Chapter 11 cases, the Court established deadlines with respect to both pre-petition (prior to July 20, 2020) and administrative (July 21, 2020 through October 19, 2020) claims against the Debtors, and per the Court's orders (the "Bar Date Orders"), any person or entity that failed to timely file a claim was barred from pursuing the claim. Both of the claims deadlines passed long ago and any person or entity seeking to collect on a Briggs & Stratton Corporation note (or any associated litigation) was required to submit a proof of claim.

These bankruptcy cases are in very late stages with all administrative, priority, and priority tax claims having been satisfied, and three distributions having been made to general unsecured creditors. All distributions made in this case were made pursuant to, and in full compliance with, the Plan and Bankruptcy Code. As the Bar Date passed long ago and the injunction against additional claims is in place, there is no basis or ability to raise these issues at this late stage.

On a personal level, we certainly understand your frustration. As counsel to the Plan Administrator, we encourage you to consult with legal counsel before pursuing allegations such as those in your letter. We are mindful that you may not have been aware of this, but we direct you to counsel as it contravenes Federal law to seek collection on a debt due from a Chapter 11 debtor outside of the bankruptcy process.

Very truly yours,

Matthew Murray