

Fill in this information to identify the case:

Debtor Cobalt GOM #2 LLC

United States Bankruptcy Court for the: Southern District of Texas
(State)

Case number 17-36714

Official Form 410

Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Carlyle Energy Coinvestment III GP, L.L.C.</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? See summary page	Where should payments to the creditor be sent? (if different)
Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)		
Contact phone _____ Contact phone _____ Contact email <u>jwilliams@wc.com</u> Contact email _____		
Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____		
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: __ __ __ __
7. How much is the claim?	\$ <u>See attached Annex.</u> Does this amount include interest or other charges? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>See attached Annex.</u>
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature or property: <input type="checkbox"/> Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ No

☒ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☒ Other. Specify subsection of 11 U.S.C. § 507(a)(2) that applies.

\$ See attached Annex.

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 03/19/2018
MM / DD / YYYY

/s/John Williams
Signature

Print the name of the person who is completing and signing this claim:

Name John Williams
First name Middle name Last name

Title Attorney

Company Williams and Connolly LLP

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____

Email _____



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 967-1782 | International (310) 751-2682

Debtor: 17-36714 - Cobalt GOM #2 LLC		
District: Southern District of Texas, Houston Division		
Creditor: Carlyle Energy Coinvestment III GP, L.L.C. John Williams Williams and Connolly LLP 725 12th St. NW Washington , DC, 20005 USA Phone: Phone 2: Fax: Email: jwilliams@wc.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Authorized agent	
Other Names Used with Debtor:	Amends Claim: No Acquired Claim: No	
Basis of Claim: See attached Annex.	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: See attached Annex.	Includes Interest or Charges: No	
Has Priority Claim: Yes	Priority Under: 11 U.S.C. §507(a)(2): See attached Annex.	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: John Williams on 19-Mar-2018 4:01:50 p.m. Pacific Time Title: Attorney Company: Williams and Connolly LLP		

Fill in this information to identify the case:

Debtor 1 Cobalt GOM # 2 LLC

Debtor 2
(Spouse, if filing) _____

United States Bankruptcy Court for the: Southern District of Texas

Case number 17-36709

Official Form 410

Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Carlyle Energy Coinvestment III GP, L.L.C.</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? See attached. Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Contact phone _____ Contact email _____ Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	Where should payments to the creditor be sent? (if different) Name _____ Number _____ Street _____ City _____ State _____ ZIP Code _____ Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____

7. How much is the claim? \$ See attached. Does this amount include interest or other charges?
☒ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

See attached.

9. Is all or part of the claim secured? ☒ No
☐ Yes. The claim is secured by a lien on property.
- Nature of property:**
- ☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
- ☐ Motor vehicle
- ☐ Other. Describe: _____
- Basis for perfection:** _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
- Value of property:** \$ _____
- Amount of the claim that is secured:** \$ _____
- Amount of the claim that is unsecured:** \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
- Amount necessary to cure any default as of the date of the petition:** \$ _____
- Annual Interest Rate** (when case was filed) _____ %
- ☐ Fixed
- ☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ No

☒ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☒ Other. Specify subsection of 11 U.S.C. § 507(a)(2) that applies.

Amount entitled to priority

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ See attached.

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

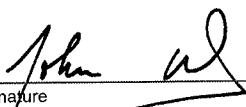
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 03/19/2018
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name John Williams
First name Middle name Last name

Title Attorney

Company Williams & Connolly LLP
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 725 12th St NW
Number Street
Washington DC 20005
City State ZIP Code

Contact phone 202-434-5000 Email jwilliams@wc.com

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

In re:	§	Chapter 11
	§	
COBALT INTERNATIONAL	§	Case No. 17-36709 (MI)
ENERGY, INC., <i>et al.</i>,¹	§	
	§	(Jointly Administered)
Debtors.	§	

**ANNEX TO PROOF OF CLAIM OF THE CARLYLE GROUP L.P. AND CERTAIN
OF ITS AFFILIATES AGAINST COBALT INTERNATIONAL ENERGY, INC., *et al.***

Background

1. On December 14, 2017 (the “Petition Date”), Cobalt International Energy, Inc. (“Cobalt”) and certain of its affiliates, as debtors and debtors in possession (collectively, the “Debtors”), filed voluntary petitions for relief under Chapter 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas Houston Division (the “Court”). The cases are being jointly administered under Chapter 11 Case No. 17-36709.

2. On February 22, 2018, the Court entered that certain *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form of and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 469] (the “Bar Date Order”), which, among

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors’ service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

other things, establishes March 19, 2018 at 5:00 p.m. (CT) as the general deadline (the “Bar Date”) for each person or entity to file proofs of claim based on prepetition claims against the Debtors.

3. The Carlyle Group L.P. (“Carlyle”) and certain of its affiliates² (the “Carlyle Affiliates” and, together with Carlyle, the “Claimants”), file this proof of claim (the “Proof of Claim”) against each of the Debtors.³

4. In 2005, Cobalt was formed as a private company in Houston, Texas. Over time, the Debtors’ operations came to include deepwater oil and gas exploration and production in the Gulf of Mexico and West Africa.

5. On December 15, 2009, Cobalt undertook an initial public offering of equity. To facilitate this transaction, Cobalt and other parties, including Carlyle Energy Coinvestment III, L.P., entered into a Registration Rights Agreement (the “Registration Rights Agreement”). Pursuant to section 2.9 of the Registration Rights Agreement, Cobalt and each of its subsidiaries agreed to indemnify and hold harmless each “Holder” as defined therein, including the indemnitees under the agreement and various entities and individuals related to them, “from and against any and all losses, claims, damages or liabilities, joint or several, actions or proceedings . . . and expenses” in connection with actions under the Securities Act or otherwise in respect of any registration and/or offering of securities of Cobalt pursuant to the Registration Rights Agreement.

² The Carlyle Affiliates are: Carlyle Energy Coinvestment III, L.P. and Carlyle Energy Coinvestment III GP, LLC.

³ Documentation supporting this Proof of Claim, including the Registration Rights Agreement, complaints in the Securities Action and Derivative Action, and invoices for defense fees and expenses are voluminous and have not been filed as attachments. These documents are available upon request from Carlyle’s counsel.

6. On November 30, 2014, plaintiffs commenced a putative class action entitled *In re Cobalt International Energy, Inc. Securities Litigation*, No. 4:14-cv-3428 (S.D. Tex.) against The Goldman Sachs Group, Inc., Carlyle, Riverstone, FRC Founders Corporation, and ACM Ltd. (collectively, the “Equity Sponsors”), Cobalt, and others, in connection with registrations and/or offerings of securities pursuant to the Registration Rights Agreement (the “Securities Action”). Plaintiffs in the Securities Action seek damages based upon alleged false and misleading statements contained in materials prepared in connection with public offerings of securities by Cobalt. The plaintiffs allege that the Equity Sponsors exercised control over Cobalt and violated insider trading laws by selling Cobalt stock while in possession of the same material nonpublic information that made Cobalt’s public offering materials misleading.

7. On May 6, 2016, an alleged Cobalt shareholder commenced a putative derivative action entitled *Gaines v. Bryant*, No. 2016-29850 (Harris Cty., Tex. Dist. Ct.) against Cobalt and the Equity Sponsors and certain affiliates of the Equity Sponsors, including Carlyle and the Carlyle Affiliates, in connection with registrations and/or offerings of securities pursuant to the Registration Rights Agreement (the “Derivative Action”). See Second Amended Disclosure Statement, at 32-33 [Docket No. 465].

The Claims

8. Indemnification. The Claimants hereby assert claims against all Debtors for contractual, statutory and common law rights of indemnity, contribution, reimbursement, set-off, and liability against the Debtors arising from or related to the registration and/or offering of any securities of Cobalt, including under the Registration Rights Agreement. Section 2.9 of the Registration Rights Agreement entitles Carlyle and the Carlyle Affiliates, among others, to indemnity and reimbursement from Cobalt and its affiliates for, among other things, any and all

losses, fees or expenses relating to any action under the Securities Act or otherwise in respect of any registration and/or offering of securities of Cobalt pursuant to the Registration Rights Agreement. Those include, without limiting the foregoing, all losses, defense costs, fees or expenses relating to the Securities Action and the Derivative Action.

9. As of the date of this Proof of Claim, Carlyle and the Carlyle Affiliates, collectively, have incurred over \$1,170,622 in legal fees and expenses for which they are entitled to indemnification but have not been paid. Carlyle and the Carlyle Affiliates seek recovery of that aggregate amount from each of the Debtors.

10. In addition, all Claimants assert a claim against each Debtor for any and all future fees and expenses that are subject to indemnification pursuant to the Registration Rights Agreement, as well as a claim for any and all future losses or liability resulting from either the Securities Action or the Derivative Action.

11. The Claimants expect to incur significant additional fees and expenses in connection with the defense of the Securities Action and/or the Derivative Action. In addition, although Claimants deny that they have any liability in the Securities Action or the Derivative Action, based on plaintiffs' public filings, plaintiffs are asserting claims in those actions for amounts exceeding \$1 billion. Claimants thus assert contingent claims against each Debtor for all such amounts, subject to amendment based on future events.

12. Additional Claims. The Claimants further assert against the Debtors any and all other claims, rights, and/or remedies (including, without limitation and to the extent permitted by law, any and all claims for postpetition interest and costs, fees and expenses (including, without limitation, the costs, fees and expenses of counsel)), known or unknown, that they have or may have under the Registration Rights Agreement, together with any other agreements, documents,

exhibits, schedules and appendices delivered pursuant to or in connection therewith or evidencing any claim, as well as any and all other claims, rights and/or remedies under applicable law or equity and/or arising under, in connection with or related to any and all transactions or transfers between or involving the Claimants and any Debtor.

13. Claims against Non-Debtors. Under the Registration Rights Agreement, Claimants have indemnity and reimbursement claims against various subsidiaries of Cobalt that are not Debtors (collectively, the “Non-Debtor Affiliates”).⁴ For the avoidance of doubt, this filing does not affect any such claims, including a claim to payment from the proceeds of the settlement entered between certain Non-Debtor Affiliates and the Angolan National Concessionaire Sociedade Nacional de Combustíveis de Angola — Empresa Pública (“Sonangol”). In addition, to the extent any of the Non-Debtor Affiliates, including Cobalt International Energy Angola Ltd., makes any transfer to any Debtor without reserving all amounts necessary to meet all of the Non-Debtor Affiliate’s obligations to Claimants, Claimants preserve a claim against each of the Debtors for recovery of the full amount of such transfer.

Counterclaims and Setoffs

14. Upon information and belief, no portion of the claims is subject to any setoffs, defenses or counterclaims by any of the Debtors.

Proof of Claim Timely

15. This Proof of Claim is timely submitted by the Claimants in accordance with the Bar Date Order.

⁴ Based on public filings, at least 13 Cobalt affiliates have not filed for bankruptcy protection. The Non-Debtor Affiliates include: Cobalt International Energy Overseas Ltd.; Cobalt International Energy Germany Verwaltungs GmbH; Cobalt International Energy Germany GmbH & Co. KG; Cobalt International Energy Angola Ltd.; CIE Angola Block 9 Ltd.; CIE Angola Block 20 Ltd.; CIE Angola Block 21 Ltd.; Cobalt International Energy Gabon Ltd.; CIE Gabon Diaba Ltd.; CIE Mexico, LLC; CIE Mexico 2, LLC; Cobalt Energia de Mexico, S. de R.L.; and Kwanza Basin Limited.

Reservation of Rights

16. The assertion of the claims by the Claimants is not a concession or admission as to the correct characterization or treatment of any such claims, nor a waiver of any rights, remedies or defenses of the Claimants, all of which are expressly reserved. In addition, the execution and filing of the Proof of Claim does not constitute: (i) a waiver or release of the Claimants' rights against any other entity or person liable for all or part of the claims, including non-debtor affiliates of Cobalt; (ii) a consent by the Claimants to the jurisdiction of this Court with respect to any proceeding commenced against or otherwise involving the Claimants; (iii) a consent by the Claimants to the treatment of any non-core claim against it as a core claim; (iv) a waiver of the right to move to withdraw the reference with respect to the subject matter of the claims or otherwise, including, without limitation, any objection or other proceedings commenced with respect thereto, or any other proceedings commenced against or otherwise involving the Claimants; (v) a waiver of any right to have any claims constitutionally required to be determined by the District Court be determined therein; (vi) a waiver of any right to the subordination, in favor of the Claimants, of indebtedness or liens held by other creditors of the Debtors; (vii) an election of remedies that waives or otherwise affects any other remedies or a waiver of any right to pursue or assert alternative or simultaneous rights or remedies; (viii) a waiver of any right to arbitration or other alternative dispute resolution mechanism that is otherwise applicable; or (ix) a waiver of any right with respect to property of the Claimants held by a Debtor.

17. The Claimants expressly reserve their right to amend, correct or supplement this Proof of Claim, including to specify (and further quantify) damages, costs, fees, expenses and other charges or claims incurred by the Claimants and to file additional or amended proofs of

claim, including (i) claims for post-petition interest, legal fees and related expenses and (ii) claims arising from or relating to the avoidance of transfers made to the Claimants or any other entity. The Claimants do not waive, and hereby expressly reserve, the Claimants' rights to pursue claims, including the claims described herein, against the Debtors or any non-debtors based upon any and all alternative legal theories. The Claimants also expressly reserve their right to file any separate or additional proof of claim with respect to claims set forth herein or otherwise (which proof of claim, if so filed, shall not be deemed to supersede this Proof of Claim), or to file additional proofs of claim in respect of any other claim against or liability of the Debtors, or for any other reason. Moreover, the Claimants specifically reserve the right to conduct discovery with respect to this matter in accordance with the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure.

18. To the extent any of the claims set forth herein, in whole or in part, or any component thereof, arise or relate in any manner to the period on or after the Petition Date, the Claimants assert that such claims (or any portions thereof) are entitled to priority pursuant to sections 503 and 507 of the Bankruptcy Code. The Claimants reserve the right to file one or more requests for payment of administrative expenses pursuant to section 503(a) of the Bankruptcy Code, with respect to any administrative expense claim that the Claimants may now have or hereafter hold or acquire against the Debtors or their estates.

Notices Regarding Proof of Claim

19. All notices and correspondence with respect to this Proof of Claim (and if filed, any objection thereto) must be sent to the Claimants' counsel at the following addresses:

Williams & Connolly LLP
725 12th St. NW
Washington DC, 20005
Attention: John Williams
Email: jwilliams@wc.com
Phone: (202) 434-5646
Facsimile: (202) 434-5029

Disclosure

20. To the best of the Claimants' knowledge, information and belief, no judgment has been rendered on the claims, no security interest on any property of the Debtors is held for the claims, the Claimants have not assigned any portion of the claims, and the above statements are true and accurate based upon the information currently available to the Claimants.