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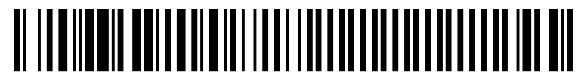
UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

In re:	**Chapter 11**
HOPEMAN BROTHERS, INC.,	**Case No. 24-32428 (KLP)**
Debtor.	

CHUBB INSURERS' OBJECTION TO JOINT MOTION OF THE DEBTOR AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR ENTRY OF AN ORDER (I) SCHEDULING A COMBINED HEARING TO APPROVE THE DISCLOSURE STATEMENT AND CONFIRM THE PLAN; (II) CONDITIONALLY APPROVING THE DISCLOSURE STATEMENT (III) ESTABLISHING OBJECTION DEADLINES; (IV) APPROVING THE FORM AND MANNER OF NOTICE; (V) APPROVING THE SOLICITATION AND TABLULATION PROCEDURES; AND (Vi <u>GRANTING RELATED RELIEF</u>

Century Indemnity Company, as successor to CCI Insurance Company, as successor to Insurance Company of North America ("Century") and Westchester Fire Insurance Company (on its own behalf and for policies issued by or novated to Westchester Fire Insurance Company) ("Westchester Fire") (Century and Westchester Fire together, the "Chubb Insurers"), parties in interest, hereby object to the Joint Motion of the Debtor and Official Committee of Unsecured Creditors ("the Committee") for Entry of an Order (I) Scheduling a Combined Hearing to Approve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the Disclosure Statement and Confirm the Plan; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines; (IV) Approving the Form and Manner of Notice; (V) Approving the Solicitation and Tabulation Procedures; and (VI) Granting Related Relief, Dkt. No. 691 (the "Procedures Motion").

The Procedures Motion should be denied because (1) the Disclosure Statement describes a a plan that is patently unconfirmable, (II) the Disclosure Statement lacks sufficient information, and (III) the requested relief is entirely premature.[1] The Disclosure Statement cannot be approved, conditionally or otherwise, because it relates to a Chapter 11 plan that cannot be confirmed. Debtor is ineligible for a discharge; therefore, Debtor is ineligible for the § 524(g) supplemental discharge injunction that is the cornerstone of Debtor's proposed plan (the "524(g) Plan"). But even if a 524(g) Plan ***were*** appropriate for this Debtor (it is not), Debtor's and the Committee's joint proposal to solicit votes on a plan that hinges on the approval of a Future Claimants' Representative (the "FCR") who has yet to be appointed in this case, much less had the opportunity to review and negotiate a plan with Debtor and the Committee, is entirely premature. It would be wholly wasteful to allow solicitation of Debtor's and the Committee's 524(g) Plan to proceed when that plan is subject to change, and perhaps in material ways, which would require the time and expense of re-solicitation. Moreover, the Disclosure Statement does not contain key information necessary for its approval.

The sole rationale invoked by Debtor and the Committee in support of the Procedures Motion is that "it will spare Hopeman and its estate a protracted process that would increase administrative expenses." Dkt. No. 691, ¶¶ 16-21. By seeking to "shorten the time spent in this

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[1] The Chubb Insurers respectfully request that the Court regard the facts, arguments, and citations set forth herein as a written memorandum of facts, reasons, and authorities that has been combined with the response herein, as permitted by Local Bankruptcy Rule 9013-1(G)(2).

chapter 11 case . . . in light of the consensus Hopeman has already achieved in negotiating and proposing the Plan and Disclosure Statement with the Committee" (*id.*, ¶ 21), Debtor and the Committee seek to hamstring the FCR's opportunity to have any meaningful input in this case, forcing the FCR instead to sign onto Debtor's and the Committee's 524(g) Plan because the timing does not permit otherwise. The Procedures Motion, if granted, virtually guarantees that any § 524(g) injunction entered in this case (if that occurs) will be overturned on appeal or later subject to challenge.

I. The Disclosure Statement Should Not be "Conditionally Approved," and the 524(g) Plan Should Not be Put Out for Solicitation, Because Hopeman is a Defunct, Liquidating Company Ineligible for Reorganization and Discharge Under § 1141 and Supplemental Discharge under § 524(g).

The Disclosure Statement should not be "conditionally approved" because it describes a Chapter 11 plan that is patently non-confirmable.[2] *See In re Am. Cap. Equip., LLC*, 688 F.3d 145, 154 (3d Cir. 2012) ("a bankruptcy court may address the issue of plan confirmation where it is obvious at the disclosure statement stage that a later confirmation hearing would be futile because the plan described by the disclosure statement is patently unconfirmable"). The 524(g) Plan attempts to convert a non-operating, liquidating debtor into a purported "reorganizing" debtor entitled to the "supplemental" discharge injunction of 11 U.S.C. § 524(g), despite that Debtor is ineligible for a discharge because its assets were liquidated decades ago and it has no business operations. *See, e.g.*, 12/16/24 Tr., p. 46:16-18 (Mr. Lascell testifying that Hopeman is liquidating); Dkt. No. 8, ¶ 2 (Mr. Lascell testifying that "Hopeman exited [its business as a 'ship joiner' contractor] in the 1980s and following the sale of substantially all of its assets in 2003, Hopeman has had no ongoing business operations."). As the Committee argued to this Court just

[2] There are numerous reasons why the 524(g) Plan is not confirmable, and the Chubb Insurers reserve the right to raise them if confirmation-related activity becomes necessary. The Chubb Insurers raise here the most glaring reason why the 524(g) Plan cannot be confirmed.

a few months ago, "***the Debtor has no ongoing business*** . . . ***to rehabilitate or reorganize***." Dkt. No. 342, p. 2, ¶ 1 (emphasis added)

A. Debtor is not entitled to a discharge because it is not a "going concern" with an existing business to reorganize.

The purported 524(g) Plan of "reorganization" cannot be confirmed because Hopeman has nothing to "reorganize" and no going concern to preserve. *See Carolin Corp. v. Miller*, 886 F.2d 693, 703 (4th Cir. 1989) (dismissing Chapter 11 petition where, among other things, "Carolin was more akin to a shell corporation than a viable enterprise" and there was "nothing in the record to suggest that, at any relevant time [preceding the Chapter 11 petition], Carolin was conducting or *could* conduct business activities of any kind"). As the Fourth Circuit explained in *Carolin*, the purpose of Chapter 11 is to "reorganize or rehabilitate an existing enterprise, or to preserve going concern values of a viable or existing business." *Id*. at 702, citing *In re Victory Constr. Co.,* 9 B.R. 549, 564 (Bankr. C.D. Cal. 1981). Further, the Fourth Circuit has made clear that § 1141(d)(3) requires the "*continuation* of *a pre-petition business*" following confirmation. *In re Grausz*, 63 F. App'x 647, 650 (4th Cir. 2003) (emphasis in original).

Debtor ***admits*** that this does not exist here. *See* Disclosure Statement, Dkt. No. 690, at 6 ("Since the above-referenced Asset Sale in 2003, Hopeman has existed solely to defend and, when appropriate, settle the Asbestos Claims. . . . Hopeman has no employees. Aside from its remaining cash and business records, Hopeman's only other assets are its interests in the remaining limits of its insurance policies.") Because Debtor has no pre-petition business to continue, no employees, and no assets other than its insurance, it is not entitled to a discharge. *See* S. Rep. 95-989, 130, 1978 U.S.C.C.A.N. 5787, 5916 (a Chapter 11 discharge "is not granted" where "all or substantially all of the distribution under the plan is of all or substantially all of the property of the estate," and "if the business, if any, of the debtor ***does not continue***.") (emphasis added).

The Fourth Circuit's holdings in *Carolin* and *Grausz* are consistent with well-established law throughout the country that a "reorganization" under Chapter 11 requires the reorganization/rehabilitation of business that existed as of the petition date. For example, in *In re Cinole, Inc*., 339 B.R. 40, 45 (Bankr. W.D.N.Y. 2006), the bankruptcy court explained that "Chapter 11 of the Bankruptcy Code is not an economic development program." Rather, "in the case of a business Chapter 11, its purpose is to allow an existing business to be reorganized and rehabilitated." *Id*. The court dismissed the debtor's bankruptcy case because "[Debtor] had no existing business on [the petition date] that could be reorganized or rehabilitated in Chapter 11." *Id*. Similarly, in *In re 15375 Mem'l Corp. v. Bepco, L.P.*, 589 F.3d 605, 619 (3d Cir. 2009), the Third Circuit held that there was no valid Chapter 11 reorganizational purpose served by a case where debtors "have no going concerns to preserve – no employees, offices, or business other than the handling of litigation." Likewise, in *Singer Furniture Acquisition Corp. v. SSMC, Inc. N.V.*, 254 B.R. 46, 52–53 (M.D. Fla. 2000), the district court concluded that "there is no real possibility of reorganization" where a debtor "is not engaged in any business and has no employees" on the petition date and has "no accounts receivable, no accounts, no inventory . . . ." That is precisely the case here. Because Hopeman had no pre-petition business to "continue" after plan confirmation, it will not "engage in business after confirmation of the plan" as required by § 1141(d)(3).[3]

[3] *See also Spokane Rock I, LLC v. Um* (*In re Um*), 2015 WL 6684504, at *7 (Bankr. W.D. Wash., Sept. 30, 2015) ("Based on the legislative history and the cases most factually analogous to this case, the Court is persuaded that § 1141(d)(3)(B) refers to the **continuation** of a debtor's pre-petition business in the requirement that 'the debtor does not engage in business after consummation of the plan'") (emphasis in original), *aff'd*, 2016 WL 7714141, at *4 (W.D. Wash. Aug. 18, 2016) ("the Court concludes that, in the context of the bankruptcy code, the term 'business' in § 1141(d)(3)(B) means pre-petition business"); *In re Berwick Black Cattle Co*., 394 B.R. 448, 461 (Bankr. C.D. Ill. 2008) (denying confirmation because the plan, although "dressed up to look like a reorganization, . . . is in essence one of liquidation" because one debtor "is being merged out of existence, after all of its assets have been liquidated," and the "new venture"

B. Since Debtor is ineligible for a discharge pursuant to § 1141(d)(3), it necessarily is ineligible for the supplemental § 524(g) injunction.

Section 524(g) provides that "a court that enters an order confirming a plan of reorganization under chapter 11 may issue, in connection with such order, an injunction in accordance with this subsection to supplement the injunctive effect of a discharge under this section." 11 U.S.C. § 524(g)(1)(A). By the statute's plain terms, a "plan of reorganization" with a "discharge" are necessary predicates to obtaining the "supplement[al]" relief of § 524(g). Accordingly, to qualify for a § 524(g) plan and injunction as Hopeman and the Committee are pursuing, Hopeman must qualify for a discharge under § 1141. *See In re Flintkote Co.*, 486 B.R. 99, 129 (Bankr. D. Del. 2012) ("[A] bankruptcy court may issue a channeling injunction 'to supplement the injunctive effect of a discharge under this section.' It follows then that there must be a discharge for the channeling injunction to 'supplement.'"), *aff'd*, 526 B.R. 515 (D. Del. 2014). That is impossible here.

The requirements for a discharge are provided by § 1141(d). Under that section, plan confirmation "does not discharge" a corporate debtor if (1) "the plan provides for the liquidation of all or substantially all of the property of the estate" and (2) "the debtor does not engage in business after consummation of the plan." Both are true in Debtor's case.

By definition, a "reorganization" is "the restructuring of a corporation with continuing operations." *Reorganization*, Practical Law Glossary Item 4-382-3757. That is "in contrast to a liquidation of the estate and distribution of the proceeds to creditors in a case filed under Chapter 11 or Chapter 7." *Id*. Hopeman had no business operations when it filed its Chapter 11 petition, and it has none today. Debtor has no tangible assets or inventory; it has no cash other than the

– essentially consisting of the ongoing business of the non-debtor with which debtor was merging – "cannot be considered to be a continuation of [the Debtors'] cattle business.").

proceeds it may receive from the Certain Insurers' Settlement proceeds; it currently has no means to generate income; and it has no employees. Debtor's only remaining assets are insurance policies/insurance rights, which cannot be "reorganized"[4] – the proceeds are available only to pay covered third-party claims, such that the policies can only be liquidated. And if the 524(g) Plan were confirmed, all of those insurance assets would be transferred to the Asbestos Trust. *See* Dkt. No. 689, §§ 1.13, 1.22, 8.3(b).

Debtor attempts to mask the fact that it is liquidating by providing in the 524(g) Plan that "Reorganized Hopeman" means "Hopeman on and after the Effective Date" and suggesting that "Reorganized Hopeman" will engage in some sort of business if the 524(g) Plan is confirmed. *Id.*, §§ 1.98, 1.101, 8.2(b), But the Plan also makes clear that Hopeman as it exists today will be nothing more than a subsidiary of the Trust, operated at the behest of asbestos claimants, if the 524(g) Plan is confirmed: "100% of the Reorganized Hopeman Common Stock shall be authorized and issued to the Asbestos Trust;" "the current officers and directors of Hopeman shall be deemed to resign from their respective positions by operation of the Plan" on the effective date; and the Committee and FCR will appoint the individual(s) to serve as Reorganized Hopeman's officers and directors. *Id.*, §§ 8.6, 8.7. This turns Congress' intent behind § 524(g) on it head.

Given that Debtor has been a liquidated, non-operating entity for decades, its proposed 524(g) Plan is fatally flawed because Debtor is not eligible for a discharge. This confirmation "'defect[ ] [cannot] be overcome by creditor voting results'" and it "'concern matters upon which all material facts are not in dispute . . . .'" *In re Am. Cap. Equip., LLC*, 688 F.3d at 154-155

[4] "[T]he rights and obligations of the Debtor and [its insurer] under the [insurance] policy are not altered because of the Debtor's Chapter 11 filing." *In re Amatex Corp.*, 107 B.R. 856, 865-866 (E.D. Pa. 1989), *aff'd*, 908 F.2d 961 (3d Cir. 1990). *See also In re Lloyd E. Mitchell, Inc.*, 2012 Bankr. LEXIS 5531, at *20 (Bankr. D. Md. Nov. 29, 2012) ("insurance contracts cannot be re-written" in bankruptcy).

(citation omitted). Accordingly, the Court should deny approval of the Disclosure Statement and "address the issue of plan confirmation" because "it is obvious at the disclosure statement stage that a later confirmation hearing would be futile because the plan described by the disclosure statement is patently unconfirmable." *Id*. at 144. *See also In re Mohammad*, 596 B.R. 34, 40–41 (Bankr. E.D. Va. 2019), *subsequently aff'd sub nom. Mohammad v. Fitzgerald*, 790 F. App'x 534 (4th Cir. 2020) ("A court may deny approval of a disclosure statement, even if it is not by itself deficient, if a debtor's plan has no hope of being confirmed.")

It would be an inappropriate waste of resources to approve the Disclosure Statement or permit the solicitation of, or any other proceeding regarding, the 524(g) Plan because it cannot be confirmed. The Procedures Motion should be denied on that basis alone.

II. The proposed Disclosure Statement lacks sufficient information necessary for its approval.

"Bankruptcy courts and creditors rely on a debtor's disclosure statement in determining whether to vote for or approve a proposed plan of reorganization." *Mohammad*, 596 B.R. at 38. 11 U.S.C. § 1125(b) requires that before solicitation a plan of reorganization, the disclosure statement must contain "adequate information" and be approved by the court. The Bankruptcy Code defines "adequate information" as "information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records, that would enable a hypothetical reasonable investor typical of holders of claims or interests of the relevant class to make an informed judgment about the plan." 11 U.S.C. § 1125(a)(1). The proposed Disclosure Statement does not satisfy that requirement.

First, while the Disclosure Statement mentions the Chubb Insurers' Settlement Agreement that was reached following "extensive, good faith negotiations in the months leading up to the commencement of this Chapter 11 Case" and discusses how the Chubb Insurers' Mediation did

not result in an agreement with the Chubb Insurers (Dkt. No. 690 at 11-12), the Disclosure Statement contains no discussion of the Chubb Insurers' breach of contract proceeding against Debtor or the implications of that lawsuit. For example, there is no discussion of the Chubb Insurers' position that the damages from Debtor's breach are administrative expenses that could partially or fully eliminate any cash that is contemplated to be transferred to the proposed 524(g) Trust. There also is no discussion of the Chubb Insurers' position that the Plan's proposed mechanism for resolving Asbestos Claims asserted against the Trust breaches the terms of the Chubb Insurers' policies and the Chubb Insurers' pre-petition coverage in place agreements with Debtor, which may significantly reduce or eliminate any Asbestos Claimant's recovery.

Second, there is no discussion in the Disclosure Statement of Debtor's previously asserted position that if the Chubb Insurers' Settlement Agreement is approved as the Certain Insurers' Settlement Agreement has been, then holders of Asbestos Claims would recover in full or nearly in full for the average values of their claims. In contrast, the claims resolution mechanism for "insured" Asbestos Claims under the 524(g) Plan would require holders of such claims to (1) pursue their claims against Reorganized Hopeman in the tort system, and then only if they prevail on such claims, (2) sue the Chubb Insurers (and/or other non-settling insurers) and litigate coverage defenses with the insurers in order to recover on their claims, which recoveries would be further reduced by the non-settled insurers' contribution claims for other settled carriers' shares. Holders of "non-insured" Asbestos Claims will recover only a pro-rata share of whatever remains of the Certain Insurers' settlement proceeds after the administrative expenses of Debtor's bankruptcy case are paid (over $7M and counting), which will be further reduced by the requirement that the Trust's assets be preserved to ensure the Trust is in a position to treat current claims and future claims in substantially the same manner as § 524(g) requires. *See* 11 U.S.C. § 524(g)(2)(B)(ii)(V).

In the meantime, holders of "direct action" claims who can sue non-settling insurers directly (without first liquidating their claims in the tort system) may proceed with their claims in advance of Asbestos Claimants who do not have such "direct action" rights under applicable state law.

Since this bankruptcy case was filed "as a result of Hopeman's cash position coupled with" the Asbestos Claims against it (Dkt. No. 690 at 8), a complete discussion of the treatment of, and risks posed by, the Plan with respect to the resolution of these claims should be required.

Third, the Disclosure Statement is devoid of any discussion regarding the fact that confirming a § 524(g) plan requires the appointment and involvement of a legal representative for holders of future Asbestos Claims (the "Future Claimants' Representative" or "FCR") throughout the process. *In re Combustion Engineering, Inc.,* 391 F.3d 190, 245 (3d. Cir. 2004). The Disclosure Statement fails to disclose the critical, and likely outcome determinative fact, that ***as of the time the 524(g) Plan and Disclosure Statement were filed, there was no FCR appointed or involved with the negotiation of the 524(g) Plan***. The Disclosure Statement does not disclose that, while the Disclosure Statement and 524(g) Plan have been filed and solicited for approval (if the Court permits that to happen over the Chubb Insurers' objection, which it should not), the 524(g) Plan necessarily remains subject to change, in potentially material ways, following any FCR's appointment and review of the circumstances of Debtor's case and the proposed 524(g) Plan.

Furthermore, the Disclosure Statement contains no discussion as to why the FCR that Debtor and the Committee seek to appoint in this case is ineligible to serve in that role. *See* Dkt. No. 717, Chubb Insurers' Objection to Joint Application of the Debtor and Official Committee of Unsecured Creditors for an Order Appointing Marla Rosoff Eskin, Esq. as Future Claimants' Representative, pp. 6-12. The Committee's selected FCR, Ms. Eskin, has a decades-long history

serving as co-counsel alongside the Committee's counsel, Caplin & Drysdale, in every case where she has served as counsel for asbestos claimants' committees. *See id*. at 8-12. She also represents asbestos claimants' committees in other § 524(g) cases whose individual members are represented by the same counsel representing members of the Committee in this case. *Id*. These longtime connections make it inherently suspect that the Committee (and Debtor) agreed as part of the 524(g) Term Sheet that Ms. Eskin would be the person who serves as the absent future claimants' representative. *See Gray v. Gladney Center,* 87 S.W.3d 797, 804 (Ark. App. 2002) (finding violation of due process where the adoption agency hired the guardian *ad litem* for a minor mother giving her child up for adoption); *In re Reifschneider,* 60 A.D. 478, 484-85 (N.Y. App. Div. 1901) (finding that it was morally impossible for even someone with good intentions, resolve, and integrity to ignore the fact that an adverse party had nominated him and was compensating him).

The Third Circuit has squarely addressed the proper standard for a court-appointed FCR under § 524(g), holding that an FCR "must be able to act in accordance with a duty of independence from the debtor" and with "undivided loyalty" to future claimants:

> [T]he FCR standard requires more than disinterestedness. An FCR must be able to act in accordance with a duty of independence from the debtor and other parties in interest in the bankruptcy, a duty of undivided loyalty to the future claimants, and an ability to be an effective advocate for the best interests of the future claimants.

In re Imerys Talc America, Inc., 38 F.4th 361, 374 (3d Cir. 2022). This standard, the Third Circuit stated, is akin to the standard used for guardians *ad litem*. *Id.* at 374 n. 9. As set forth in the Chubb Insurers' objection to Debtor's and the Committee's FCR Application, Ms. Rosoff cannot meet that standard. The potential conflicts and appearance of impropriety from Ms. Rosoff's relationships with Committee counsel, Caplin & Drysdale, and counsel for individual members of the Committee, can only be avoided by appointing someone other than Ms. Eskin as the FCR in

this case. None of this is disclosed or discussed in the Disclosure Statement, precluding its "conditional" approval.

III. The Procedures Motion is premature and inconsistent with any § 524(g) plan.

The Procedures Motion must be denied because it would condone a procedure that is contrary to the requirements of § 524(g). As the Third Circuit explained in *Combustion Engineering*, "[i]n the resolution of future asbestos liability, under bankruptcy or otherwise, future claimants must be adequately represented ***throughout the process***." *In re Combustion Engineering, Inc.,* 391 F.3d 190, 245 (3d Cir. 2004).

That is not what has happened with respect to the proposed 524(g) Plan. On March 7, 2025, Debtor announced that it had reached agreement with the Committee on the terms of a § 524(g) Plan. *See* Dkt. No. 609, Settlement Term Sheet for § 524(g) Plan of Hopeman Brothers Inc. (the "Plan Term Sheet"). Debtor and the Committee agreed in the Plan Term Sheet that they would seek the appointment of Ms. Eskin to serve as the FCR. *Id*. Yet between March 7 and April 29, 2025, when the 524(g) Plan was filed, Debtor and the Committee did not file a motion to appoint Ms. Eskin as the FCR. Instead, they waited until after their negotiations on the 524(g) Plan were completed, and the 524(g) Plan was finalized and filed, to seek appointment of the FCR. At the same time, Debtor and the Committee filed the Procedures Motion, seeking conditional approval of the disclosure statement and permission to solicit a plan that the proposed FCR did not negotiate and had never even read as of three days ago. *See* Dkt. No. 717, Ex. A, p. 25:10-12, 24:21-25:6.

The Procedures Motion puts the cart well before the horse. Soliciting a plan that hinges on the involvement and approval of the FCR, before the FCR has even read it or had the opportunity to negotiate on their absent constituency's behalf, makes no sense and it flies in the face of § 524(g). There is no guarantee that Ms. Eskin or any other FCR will agree to the terms of the

proposed 524(g) Plan. The plan may change materially after the FCR has the opportunity to review it and negotiate on the future claimants' behalf. Should that occur, all of the resources expended seeking approval of the Disclosure Statement describing the 524(g) Plan as it currently stands, and soliciting votes regarding that plan, will be entirely wasted. The most logical process, and the only process that comports with § 524(g), requires that (1) the FCR be appointed, (2) the FCR be afforded the opportunity to meaningfully negotiate any § 524(g) plan, and (3) only upon a § 524(g) plan being agreed among Debtor, the Committee, and the FCR, would confirmation-related proceedings – such as approval of a Disclosure Statement or plan solicitation – take place. The Court must afford adequate time for that process to occur.

Further, the timing proposed in the Procedures Motion for conditionally approving the Disclosure Statement, soliciting votes on the Plan, and holding a combined hearing on approval of the Disclosure Statement and 524(g) Plan will not afford parties in interest, including the Chubb Insurers, any meaningful opportunity to take discovery regarding the 524(g) Plan and prepare any response/objections to confirmation of the proposed plan. Due process mandates that the Chubb Insurers and other parties in interest be provided adequate time to engage in discovery and prosecute their objections to confirmation of the 524(g) Plan. None of this can occur until a § 524(g) plan that the FCR has had time to analyze and negotiate has been finalized. The procedural posture of this case simply does not permit these activities to take place in the 6-week timeframe that Debtor and the Committee have proposed.

CONCLUSION

For all of the foregoing reasons, the Procedures Motion should be denied.

Dated: May 10, 2025

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on May 10, 2025, a true and correct copy of the foregoing Chubb Insurers' Objection to Joint Motion of the Debtor and Official Committee of Unsecured Creditors for Entry of an Order (I) Scheduling a Combined Hearing to Approve the Disclosure Statement and Confirm the Plan; (II) Conditionally Approving the Disclosure Statement; (III) Establishing Objection Deadlines; (IV) Approving the Form and Manner of Notice; (V) Approving the Solicitation and Tabulation Procedures; and (VI) Granting Related Relief, was served upon all parties receiving electronic notice through the Court's ECF notification system.

/s/ Dabney J. Carr
Dabney J. Carr