

FILED

Clerk

District Court

JAN 31 2025

for the Northern Mariana Islands

By

(Deputy Clerk)

MINUTES OF THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS

January 31, 2025

9:05 a.m.

1:24-bk-00002 **IN RE: IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC**

PRESENT: HON. ROBERT J. FARIS, DESIGNATED JUDGE PRESIDING (vtc)
MICHEL LI, LAW CLERK
FRANCINE ATALIG, COURTROOM DEPUTY
NEIL VERBRUGGE, ATTORNEY FOR U.S. TRUSTEE (vtc)
CHARLES H. MCDONALD II, ATTORNEY FOR DEBTOR (vtc)
CHUCK C. CHOI, PRO HAC VICE ATTORNEY FOR DEBTOR (vtc)
ALISON ITO, PRO HAC VICE ATTORNEY FOR DEBTOR (vtc)
MICHAEL CHEN, PRO HAC VICE ATTORNEY FOR DEBTOR (vtc)
HOWYO CHI, IPI REPRESENTATIVE
AARON HALEGUA, PRO HAC VICE ATTORNEY FOR JOSHUA GRAY (vtc)
JOHN PATRICK FRITZ, PRO HAC VICE ATTORNEY FOR JOSHUA GRAY (vtc)
CHRISTOPHER WONG, PRO HAC VICE ATTORNEY FOR CREDITOR
COMMITTEE OFFICIAL (vtc)
KEITH CHAMBERS II, ATTORNEY FOR CREDITOR COMMITTEE OFFICIAL
CARL COMSTOCK, INTREPID INVESTMENT BANKERS, LLC (vtc)
JACOB GROVER, INTREPID INVESTMENT BANKERS, LLC (vtc)
LUCY YANG, INTREPID INVESTMENT BANKERS, LLC (vtc)
JOEY SAN NICOLAS, ATTORNEY FOR LOI LAM SIT
CHRISTOPHER MUZZI, PRO HAC VICE ATTORNEY FOR LOI LAM SIT
MICHAEL WHITE, ATTORNEY FOR CLEAR MANAGEMENT AND CREDITORS (vtc)
TIM SHEPHERD, CLEAR MANAGEMENT (vtc)
J. ROBERT GLASS, JR., ATTORNEY FOR CREDITOR CNMI
COLIN THOMPSON, ATTORNEY FOR ARTMAN CORPORATION AND OTHER CREDITORS
(vtc)
VINCENT SEMAN, ATTORNEY FOR SAIPAN STEVEDORE AND OTHER CREDITORS

PROCEEDINGS: STATUS CONFERENCE / MOTION FOR ORDER /
APPLICATION TO EMPLOY KCL & PARTNERS

Court granted vtc appearance for Attorney Muzzi.

Attorney Choi provided update that a stipulated procedure for the debtor's assets is in place between the parties. The parties updated the Court and made arguments regarding the Stalking Horse Bidder. Attorney Glass noted that the Notice of Designation of Stalking Horse Bidder was filed only yesterday, and he is still in the process of reviewing it. Other parties provided comments on the Notice of Designation of Stalking Horse Bidder. Attorney Choi argued in support of the Application to Employ KCL & Partners.



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as a Special Litigation Counsel, ECF No. 347, and the Motion for Order Authorizing Debtor to Obtain Postpetition Litigation Funding, ECF No. 348. Attorney Choi responded to the Courts inquiry. Attorney Wong and Verbrugge made arguments in response to the motions. Attorney Verbrugge has no objections. Court **granted** both motions but noted it had some reservations.

Attorney Choi to circulate proposed orders to the parties for review and to submit them to the Court.

Adjourned at 9:30 a.m.
/s/ Francine Atalig, Courtroom Deputy

CERTIFICATE OF OFFICIAL COURT RECORDER

I, Francine Atalig, certify that I am a duly appointed Courtroom Deputy for the United States District Court for the Northern Mariana Islands, and I was present in the courtroom of this court on 01/31/2025. On this date during the regular course of my profession, I made electronic sound recording(s) of the proceedings, for the above-entitled case. I have played back the recording and certify that it is a true and correct record of the proceedings, that is sufficiently intelligible when played on the FTR Touch, that it can be transcribed without undue difficulty, and that I have filed the original recording with the Clerk of Court, as required by 28 U.S.C. § 753(b). *Due to a technical issue, the first 20-minutes of the proceedings was not recorded on the FTR.
