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Attorneys for the Official Committee
of General Unsecured Creditors

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS
BANKRUPTCY DIVISION

In re:

**IMPERIAL PACIFIC
INTERNATIONAL (CNMI) LLC,**

Debtor and Debtor in Possession.

Case No. 1:24-bk-00002

Chapter 11

**STATEMENT OF THE OFFICIAL
COMMITTEE OF GENERAL
UNSECURED CREDITORS REGARDING
FIRST AND FINAL FEE APPLICATION
OF INTREPID INVESTMENT BANKERS
LLC, INVESTMENT BANKER TO THE
OFFICIAL COMMITTEE OF GENERAL
UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM OCTOBER 1,
2024 THROUGH SEPTEMBER 30, 2025**

Hearing Date, Time and Location (ChST):

Date: December 5, 2025
Time: 9:00 a.m.
Location: 3rd Floor Courtroom 1671
Gualo Rai Rd., Gualo Rai
Saipan, MP 96950

Judge: Hon. Robert J. Faris

AFSDOCS:304409369.2



1 The Official Committee of General Unsecured Creditors (the “Committee”) of Imperial
 2 Pacific International (CNMI), LLC, the debtor and debtor in possession (the “Debtor”) in the above-
 3 captioned chapter 11 case (the “Case”), hereby submits this statement (the “Statement”) regarding
 4 the *First and Final Fee Application of Intrepid Investment Bankers LLC, Investment Banker to the*
 5 *Official Committee of General Unsecured Creditors for Allowance of Compensation and*
 6 *Reimbursement of Expenses for the Period from October 1, 2024 through September 30, 2025* (the
 7 “Application”) (ECF No. 483).

8 On or about October 5, 2024, the Court entered an *Order Approving Application of the*
 9 *Official Committee of General Unsecured Creditors for Authority to Employ Intrepid Investment*
 10 *Bankers LLC as Investment Banker Effective as of September 22, 2024 Pursuant to 11 U.S.C. §§*
 11 *328 and 1103 entered on October 5, 2025* (the “Retention Order”) (ECF No. 276).¹ Pursuant to
 12 the Retention Order and the Engagement Agreement, Intrepid conducted a process to sell the
 13 Debtor’s assets. This process ultimately resulted in the Court’s approval of a sale of substantially
 14 all of the Debtor’s assets (ECF No. 433), which closed on August 20, 2025. The Application and
 15 the reply in further support of the Application (the “Reply”) (ECF No. 509)² describe the services
 16 performed by Intrepid in this chapter 11 case. The Committee files this Statement to describe to
 17 the Court its work and interaction with Intrepid.

18 In overseeing the sale process, Intrepid frequently briefed the Committee’s counsel
 19 regarding potential sale structures and marketing and other outreach initiatives to and contacts with
 20 potential buyers, investors, counterparties, and financing sources. Intrepid coordinated with the
 21 Committee’s counsel regarding due diligence requests and responding to inquiries from Committee
 22 members. Intrepid assisted in sale negotiations and conducted the sale auction. Intrepid’s efforts
 23 ultimately facilitated consummation of the sale transaction.

24 From the Committee’s vantage point, Intrepid’s work maximized value for the estate and
 25 its stakeholders and materially advanced the chapter 11 case to its current status of a proposed plan
 26

27 1 Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Retention
 Order.

28 2 The Committee understands that Intrepid will be filing an errata to the Reply clarifying that the Committee did not
 file a declaration from the Committee chair regarding the Application but is instead submitting this Statement.

1 on file with the Court to distribute sale proceeds to unsecured creditors.

2 Accordingly, the Committee believes that Intrepid has met the terms of the Retention Order
3 and the Engagement Agreement and has no objection to the fees and expenses requested in the
4 Application.

5 Dated: December 4, 2025

6 Respectfully submitted,

7 **ARENTFOX SCHIFF LLP**

8 By: /s/ Aram Ordubegian

9 Aram Ordubegian

10 Christopher K.S. Wong

11 Attorneys for the Official Committee of
12 General Unsecured Creditors
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CERTIFICATE OF SERVICE

I hereby certify that on December 4, 2025, I caused the forgoing document to be filed with the Clerk of Court for the United States District Court for the Northern Mariana Islands, Bankruptcy Division, using the CM/ECF System. A true and correct copy of the said pleading has been served on all counsel of record via the Court's CM/ECF System.

Executed this 4th day of December, 2025.

/s/ Aram Ordubegian
ARAM ORDUBEGIAN